

Set	Items	Description
S1	1	AU=(PINTO E? OR PINTO, E?)
S2	544	(LOAN? ? OR MORTGAG?) (5N) (APPLICATION OR PROCEDUR? OR PROC-ESS?)
S3	877748	BORROWER? OR APPLICANT? OR INDIVIDUAL? OR PEOPLE OR PERSON
S4	1694	(FICO OR CREDIT) (2N) (RATING? OR WORTH? OR SCORE? ? OR REPUTATION OR REPORT? OR HISTORY)
S5	502	(DEED OR TITLE OR COLLATERAL) (2N) SEARCH
S6	494248	DATA() (BASE? OR FILE? OR MINE? OR BANK?) OR DATABASE? OR D-ATAFILE? OR DATAMIN? OR DATABANK? OR STORAGE OR DB OR RECORD? ? OR SERVER OR CENTRAL() FILE
S7	8	S2(S)S5
S8	105	S2(S)S4
S9	71	S8(S)S3
S10	33	S9(S)S6
S11	27	S10 AND IC=G06F-017/60
S12	32	S7 OR S11 OR S1

? show file

File 348:EUROPEAN PATENTS 1978-2004/Aug W02
(c) 2004 European Patent Office

File 349:PCT FULLTEXT 1979-2002/UB=20040812,UT=20040805
(c) 2004 WIPO/Univentio

EIC SEARCH

12/3,K/1 (Item 1 from file: 348)
DIALOG(R)File 348:EUROPEAN PATENTS
(c) 2004 European Patent Office. All rts. reserv.

00493693

Milling cutter tool with body and head made out of different materials and method of making.

Fraswerkzeug mit Schaft und Kopf hergestellt aus verschiedenen Materialien und Verfahren zur Herstellung.

Outil de fraisage a corps et tete d'usinage realises en des materiaux differents et procede de realisation.

PATENT ASSIGNEE:

SOCIETE NATIONALE D'ETUDE ET DE CONSTRUCTION DE MOTEURS D'AVIATION,
"S.N.E.C.M.A.", (264412), 2, boulevard du General Martial Valin,
F-75724 Paris Cedex 15, (FR), (applicant designated states:
CH;DE;FR;GB;IT;LI;SE)

INVENTOR:

Pinto, Eric Christian Jean , 20, rue des Meuniers, F-77930 Fleury en Biere, (FR)

Vigneau, Joel Olivier Abel, 10, rue de la Justice, Beauvais, F-91750 Champcueil, (FR)

LEGAL REPRESENTATIVE:

Moinat, Francois et al (17381), S.N.E.C.M.A. Service des Brevets Boite Postale 81, F-91003 Evry Cedex, (FR)

PATENT (CC, No, Kind, Date): EP 477093 A1 920325 (Basic)
EP 477093 B1 930630

APPLICATION (CC, No, Date): EP 91402478 910918;

PRIORITY (CC, No, Date): FR 9011598 900920

DESIGNATED STATES: CH; DE; FR; GB; IT; LI; SE

INTERNATIONAL PATENT CLASS: C04B-035/80; C04B-035/58; B23C-005/18;

C04B-037/00; C04B-035/10;

TRANSLATED ABSTRACT WORD COUNT: 97

ABSTRACT WORD COUNT: 101

LANGUAGE (Publication,Procedural,Application): French; French; French

FULLTEXT AVAILABILITY:

Available Text	Language	Update	Word Count
CLAIMS B	(English)	EPBBF1	163
CLAIMS B	(German)	EPBBF1	143
CLAIMS B	(French)	EPBBF1	176
SPEC B	(French)	EPBBF1	1015
Total word count - document A			0
Total word count - document B			1497
Total word count - documents A + B			1497

INVENTOR:

Pinto, Eric Christian Jean ...

12/3,K/2 (Item 1 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT
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01129260 **Image available**

QUALITY CONTROL FOR LOAN PROCESSING

CONTROLE DE QUALITE POUR LA CONSTITUTION DE DOSSIERS DE FINANCEMENT

Patent Applicant/Assignee:

HOUSEHOLD INTERNATIONAL INC, 2700 Sanders Road, Prospect Heights, IL
60070, US, US (Residence), US (Nationality)

Inventor(s):

JOHNSTON Mary B, 0N068 Beverly Street, Wheaton, IL 60187, US,
MOORSHEAD Kathryn, 530 W. Woodland Avenue, Lombard, IL 60148, US,
MATASEK Steve, 25133 Abbey Glenn, Hawthorn Woods, IL 60047, US,
FOSTER Christine, 43 West Street, Bristol, IL 60512, US,

Legal Representative:

SARET Larry L (agent), Michael Best & Friedrich LLC, Suite 1900, 401
North Michigan Avenue, Chicago, IL 60611, US,

Patent and Priority Information (Country, Number, Date):

Patent: WO 200451399 A2 20040617 (WO 0451399)
Application: WO 2003US32135 20031010 (PCT/WO US03032135)
Priority Application: US 2002417748 20021010

Designated States:

(Protection type is "patent" unless otherwise stated - for applications
prior to 2004)

AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ
EC EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR
LS LT LU LV MA MD MG MK MN MW MX MZ NI NO NZ OM PG PH PL PT RO RU SC SD
SE SG SK SL SY TJ TM TN TR TT TZ UA UG UZ VC VN YU ZA ZM ZW
(EP) AT BE BG CH CY CZ DE DK EE ES FI FR GB GR HU IE IT LU MC NL PT RO SE
SI SK TR
(OA) BF BJ CF CG CI CM GA GN GQ GW ML MR NE SN TD TG
(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZM ZW
(EA) AM AZ BY KG KZ MD RU TJ TM

Publication Language: English

Filing Language: English

Fulltext Word Count: 6692

Fulltext Availability:

Detailed Description

Detailed Description

... needed is a method of enabling a quality assurance shopper to audit a
lender's **loan application** and approval **process** without affecting
that quality assurance shopper's credit or property. Furthermore, it
would be helpful...
...the same quality assurance shopper can pretend to have various financial
backgrounds to test the **loan process** . Also needed is a method for a
lender to obtain fabricated real estate information about...
...a title company or property appraiser. This would permit lender's
employee(s) and the **loan process** to be tested for various types of
real properties, and without the costs of a real **title search** or
appraisal.

BRIEF SUMMARY OF THE INVENTION

[00081 The present invention provides a method of...

12/3,K/3 (Item 2 from file: 349)

DIALOG(R)File 349:PCT FULLTEXT

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01083335 **Image available**

CONFIDENTIAL INFORMATION SHARING SYSTEM

SYSTEME DE PARTAGE D'INFORMATIONS CONFIDENTIELLES

Patent Applicant/Assignee:

CONSUMER DATA TECHNOLOGIES LTD, 38 Keren HaYesod Street, 92149 Jerusalem,
IL, IL (Residence), IL (Nationality), (For all designated states
except: US)

Patent Applicant/Inventor:

WILSHINSKY Murray, 4/1 Panas Street, Jerusalem, IL, IL (Residence), US

(Nationality), (Designated only for: US)
SAGI Arie, 17 Hadas Street, 44864 Cochav Yair, IL, IL (Residence), IL
(Nationality), (Designated only for: US)
GASNER Steve, 13 HaMapilim Street, 92545 Jerusalem, IL, IL (Residence),
IL (Nationality), (Designated only for: US)
Legal Representative:
SANFORD T COLB & CO (et al) (agent), P.O. Box 2273, 76122 Rehovot, IL,
Patent and Priority Information (Country, Number, Date):
Patent: WO 200406045 A2-A3 20040115 (WO 0406045)
Application: WO 2003IL562 20030708 (PCT/WO IL03000562)
Priority Application: US 2002394707 20020708
Designated States:
(Protection type is "patent" unless otherwise stated - for applications
prior to 2004)
AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ
EC EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR
LS LT LU LV MA MD MG MK MN MW MX MZ NI NO NZ OM PG PH PL PT RO RU SC SD
SE SG SK SL SY TJ TM TN TR TT TZ UA UG US UZ VC VN YU ZA ZM ZW
(EP) AT BE BG CH CY CZ DE DK EE ES FI FR GB GR HU IE IT LU MC NL PT RO SE
SI SK TR
(OA) BF BJ CF CG CI CM GA GN GQ GW ML MR NE SN TD TG
(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZM ZW
(EA) AM AZ BY KG KZ MD RU TJ TM
Publication Language: English
Filing Language: English
Fulltext Word Count: 12741

Main International Patent Class: G06F-017/60
Fulltext Availability:
Claims

Claim

... A commercial system according to claim 99 and wherein said distributed
C@
network comprises remote **databases** as well as segmented **databases** .
tz)
. A commercial system according to claim 99 and wherein said distributed
network comprises multiple **databases** resident on a single computer.
102. A loan consolidation and securitizing system comprising:
a first...
...confidential data collection units, each collecting
confidential data regarding a second plurality of loans to **individual**
entities; and
at least one loan securitizing system receiving on line information from
said first...
...and securitizing system according to claim I 03 and wherein said privacy
waiver functionality is **individual** entity specific. 105. A loan
consolidation and securitizing system according to claim 103 and wherein
...
...specific. 106. A loan consolidation and securitizing system according to
claim 104 and wherein said **individual** entity specific privacy waiver
functionality is also loan specific, 107. A loan consolidation and
securitizing system according to any of claims
t:)
102 - 106 and wherein said confidential data is **credit rating**
relevant confidential data. 108. A loan consolidation and securitizing
system according to any of claims...

comprising enabling said **individual** ones of said first plurality of **individual** entities to
td
I 0 store information relating to themselves, which information may be made...

...claim 189F and wherein said
I @;Pv. A method f CL
distributed network comprises remote **databases** as well as segmented **databases** . 191. A method for loan securitizing according to claim 189 and wherein said distributed network comprises multiple **databases** resident on a sincFle computer. 1111)

12/3,K/4 (Item 3 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT
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01066282 **Image available**

SYSTEM AND METHOD OF APPLICATION PROCESSING
SYSTEME ET PROCEDE DE TRAITEMENT DE DEMANDES DE CREDIT

Patent Applicant/Assignee:

ZOOT ENTERPRISES INC, 1115 North 7th Avenue, Bozeman MT 59715, US, US
(Residence), US (Nationality)

Inventor(s):

NELSON Chris, 6432 Meadowlark Drive, Bozeman, MT 59718, US,
JOHNSON Tom, 411 West Alderson, Bozeman MT 59715, US,
AUGUSTINE Jennifer, 9425 West Pheasant Drive, Bozeman, MT 59718, US,
PALAKOVICH Jim, 830 Mary Road, Bozeman, MT 59718, US,
KNEELAND Paul, 3486 Edison Road, Silverton, OR 97381, US,
TOULOUSE Andrew, 9425 Meadowlark Drive, Bozeman, MT 59718, US,

Legal Representative:

SCHUTZ James E (agent), TROUTMAN SANDERS LLP, Bank of America Plaza, 600
Peachtree Street, N.E., Suite 5200, Atlanta, GA 30308-2216, US,

Patent and Priority Information (Country, Number, Date):

Patent: WO 200396147 A2-A3 20031120 (WO 0396147)
Application: WO 2003US13656 20030501 (PCT/WO US03013656)
Priority Application: US 2002380100 20020506; US 2002391473 20020625; US
2002391543 20020625

Designated States:

(Protection type is "patent" unless otherwise stated - for applications prior to 2004)

AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ
EC EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR
LS LT LU LV MA MD MG MK MN MW MX MZ NI NO NZ OM PH PL PT RO RU SC SD SE
SG SK SL TJ TM TN TR TT TZ UA UG UZ VC VN YU ZA ZM ZW
(EP) AT BE BG CH CY CZ DE DK EE ES FI FR GB GR HU IE IT LU MC NL PT RO SE
SI SK TR
(OA) BF BJ CF CG CI CM GA GN GQ GW ML MR NE SN TD TG
(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZM ZW
(EA) AM AZ BY KG KZ MD RU TJ TM

Publication Language: English

Filing Language: English

Fulltext Word Count: 18690

Main International Patent Class: **G06F-017/60**

Fulltext Availability:

Detailed Description

Detailed Description

... form. The Application Summary feature is useful for restricting users to read-only privileges. The **Applicant** Summary
1145374j.DOC

19

component may display additional data for each **applicant** on the selected application. The Application Summary screen is read-only. Additionally, the Edit Application component provides application and **applicant** data in an editable form. Changes entered by the user are automatically updated in the **database** 222. Additionally, users may re-submit an application for re-decisioning or re-processing from the Edit **Application** screen. The **loan** origination and **application processing** system may be configured to automatically re-submit the application based on the changes made with the Edit Application feature. The Bureau Data Review component displays the actual **credit** bureau **report** returned to the system from the decision engine 324 or bureau interface. Generally, all designated...

12/3,K/5 (Item 4 from file: 349)

DIALOG(R)File 349:PCT FULLTEXT

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01043254 **Image available**

METHOD AND SYSTEM FOR TRACKING AND PROVIDING INCENTIVES AND BEHAVIORAL INFLUENCES RELATED TO MONEY AND TECHNOLOGY

PROCEDE ET SYSTEME DE SUIVI ET D'OCTROI D'INCITATIONS A DES TACHES ET ACTIVITES ET AUTRES DOMAINES DE COMPORTEMENT TOUCHANT A L'ARGENT, AUX INDIVIDUS, A LA TECHNOLOGIE, ET AUTRES VALEURS

Patent Applicant/Inventor:

MARSHALL T Thaddeus, 7 Clover Leaf Court, Medford, NJ 08055, US, US
(Residence), US (Nationality)

Legal Representative:

ROSENTHAL Robert E (agent), Duane, Morris LLP, One Liberty Place,
Philadelphia, PA 19103, US,

Patent and Priority Information (Country, Number, Date):

Patent: WO 200373236 A2-A3 20030904 (WO 0373236)

Application: WO 2003US5982 20030227 (PCT/WO US03005982)

Priority Application: US 2002360347 20020227; US 2002361794 20020305; US
2002364237 20020313; US 2002364448 20020314; US 2002370518 20020404; US
2002394827 20020709; US 2002403166 20020813; US 2002413270 20020924; US
2002414860 20020930; US 2002416135 20021003; US 2002416288 20021004; US
2002418413 20021015; US 2002421170 20021025; US 2002422042 20021028; US
2002427787 20021119; US 2002429596 20021126; US 2002430542 20021202; US
2002433921 20021216; US 2003439306 20030109

Designated States:

(Protection type is "patent" unless otherwise stated - for applications prior to 2004)

AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ
EC EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR
LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ OM PH PL PT RO RU SD SE SG SK
SL TJ TM TN TR TT TZ UA UG UZ VN YU ZA ZM ZW
(EP) AT BE BG CH CY CZ DE DK EE ES FI FR GB GR HU IE IT LU MC NL PT SE SI
SK TR
(OA) BF BJ CF CG CI CM GA GN GQ GW ML MR NE SN TD TG
(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZM ZW
(EA) AM AZ BY KG KZ MD RU TJ TM

Publication Language: English

Filing Language: English

Fulltext Word Count: 66639

including creation of a will, admission to a nursing home, the... ownership of dogs. A program can provide a defined set of legal services to protect **individuals** from the risk of damage claims being brought against dog owners and for other reasons coverage to protect **individuals** from civil and legal hann. In some cases, legal work may consist of obtaining commitments...to dog ownership. [000213] hi another example, telemarketers that violate rules and regulations regarding contacting **individuals** who have registered for "do not call" lists and others as may be desired may...

12/3,K/6 (Item 5 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT
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00987296 **Image available**

LOAN SECURITIZATION POOL HAVING PRE-DEFINED REQUIREMENTS
FONDS DE SECURISATION DE PRETS AYANT DES EXIGENCES PREDEFINIS

Patent Applicant/Assignee:

GRESHAM FINANCIAL SERVICES INC, 15707 Rockfield, Suite 305, Irvine, CA
92618, US, US (Residence), US (Nationality)

Inventor(s):

BUNDY Donald D, 26845 La Alameda, #721, Mission Viejo, CA 92691, US,
O'BRIEN Michael P, 26637 Guadiana, Mission Viejo, CA 92692, US,

Legal Representative:

BROWN Marc E (et al) (agent), McDermott, Will & Emery, 2049 Century Park
East, Suite 3400, Los Angeles, CA 90067, US,

Patent and Priority Information (Country, Number, Date):

Patent: WO 200317044 A2-A3 20030227 (WO 0317044)

Application: WO 2002US25725 20020813 (PCT/WO US02025725)

Priority Application: US 2001312024 20010813

Designated States:

(Protection type is "patent" unless otherwise stated - for applications
prior to 2004)

AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ
EC EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR
LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ OM PH PL PT RO RU SD SE SG SI
SK SL TJ TM TN TR TT TZ UA UG UZ VN YU ZA ZM ZW

(EP) AT BE BG CH CY CZ DE DK EE ES FI FR GB GR IE IT LU MC NL PT SE SK TR

(OA) BF BJ CF CG CI CM GA GN GQ GW ML MR NE SN TD TG

(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZM ZW

(EA) AM AZ BY KG KZ MD RU TJ TM

Publication Language: English

Filing Language: English

Fulltext Word Count: 16713

Main International Patent Class: G06F-017/60

Fulltext Availability:

Detailed Description

Detailed Description

... a rotating approach to allow a single lender to present a credit offer to the **applicant**. The program initially looks at the ordered list 138 and determines which lender is next in line to receive a **loan** or credit **application**. Upon determining the selected lender, the secondary filter 130 continues by determining the creditworthiness of the **applicant**
[0088] Each loan securitization pool has a set of loan eligibility requirements related to the **credit** **worthiness** of **credit** **applicants**. These rules utilize data supplied by a **credit** **reporting** agency as

well as data supplied by the credit application in their functionality to determine the **applicant's credit worthiness**. This process is performed by a credit decision engine 140 within secondary filter 130. Credit decision engine 140 is a software program that retrieves data from a **credit report** and from a credit application, and analyzes these **data based** upon the pre-defined set of rules. Each **credit reporting** agency provides different data, so credit decision engine 140 must be programmed to support all...

12/3,K/7 (Item 6 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT
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00939234 **Image available**

AN INTERFACE SYSTEM FOR A MORTGAGE LOAN ORIGINATOR COMPLIANCE ENGINE
SYSTEME D'INTERFACE POUR UN MOTEUR DE COMPLIANCE D'UN INITIATEUR DE PRETS
HYPOTHECAIRES

Patent Applicant/Assignee:

ONEPIPELINE COM, Old Mill Corporate Center, Suite 200, 6322 South 3000
East, Salt Lake City, UT 84121, US, US (Residence), US (Nationality),
(For all designated states except: US)

Patent Applicant/Inventor:

BROADBENT David F, 1733 Oak Springs Drive, Salt Lake City, UT 84108, US,
US (Residence), US (Nationality), (Designated only for: US)
COOK Redge L, 8875 Alta Canyon Drive, Sandy, UT 84093, US, US (Residence)
, US (Nationality), (Designated only for: US)
HARTEN William S, 888 West 2000 South, Woods Cross, UT 84087, US, US
(Residence), US (Nationality), (Designated only for: US)
LAKE Craig J, 1413 West 8230 South, West Jourdan, UT 84088, US, US
(Residence), US (Nationality), (Designated only for: US)

Legal Representative:

DICKOS George (agent), Kirkpatrick & Lockhart, 535 Smithfield Street,
Pittsburgh, PA 15222, US,

Patent and Priority Information (Country, Number, Date):

Patent: WO 200273363 A2-A3 20020919 (WO 0273363)
Application: WO 2002US7634 20020313 (PCT/WO US0207634)
Priority Application: US 2001804943 20010313

Designated States:

(Protection type is "patent" unless otherwise stated - for applications
prior to 2004)

AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ
EC EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR
LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ OM PH PL PT RO RU SD SE SG SI
SK SL TJ TM TN TR TT TZ UA UG US UZ VN YU ZA ZM ZW
(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE TR
(OA) BF BJ CF CG CI CM GA GN GQ GW ML MR NE SN TD TG
(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZM ZW
(EA) AM AZ BY KG KZ MD RU TJ TM

Publication Language: English

Filing Language: English

Fulltext Word Count: 21920

Main International Patent Class: G06F-017/60

Fulltext Availability:

Detailed Description

Detailed Description

... which unnecessarily protract the
underwriting process. These generally include at least the following: a
processing **procedure** and fee to originate the **loan application**, a

title search to discover any encumbrances on the property such as liens, overdue taxes, etc., a credit check on the borrower of record to determine the credit - worthiness of the individual, a verification of employment which speaks to the individual's ability to repay the loan, a property survey, where such is dictated by local...

...insurances such as flood, earthquake, or other insurance as local law and custom requires, the loan application itself, and other such applications, searches, and discoveries, as local laws dictate. In addition to...

12/3,K/8 (Item 7 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT
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00939232 **Image available**

METHOD AND APPARATUS FOR AN ADVANCED SPEECH RECOGNITION PORTAL FOR A MORTGAGE LOAN MANAGEMENT SYSTEM

PROCEDE ET APPAREIL POUR PORTAIL DE RECONNAISSANCE VOCALE DE POINTE D'UN SYSTEME DE GESTION DE PRET HYPOTHECAIRE

Patent Applicant/Assignee:

ONEPIPELINE COM, Old Mill Corporate Center, Suite 200, 6322 South 3000 East, Salt Lake City, UT 84121, US, US (Residence), US (Nationality), (For all designated states except: US)

Patent Applicant/Inventor:

BROADBENT David F, 1733 Oak Springs Drive, Salt Lake City, UT 84108, US, US (Residence), US (Nationality), (Designated only for: US)
COOK Redge L, 8875 Alta Canyon Drive, Sandy, UT 84093, US, US (Residence), US (Nationality), (Designated only for: US)
HARTEN William S, 888 West 2000 South, Woods Cross, UT 84087, US, US (Residence), US (Nationality), (Designated only for: US)

Legal Representative:

DICKOS George (agent), Kirkpatrick & Lockhart, 535 Smithfield Street, Pittsburgh, PA 15222, US,

Patent and Priority Information (Country, Number, Date):

Patent: WO 200273361 A2-A3 20020919 (WO 0273361)
Application: WO 2002US7541 20020313 (PCT/WO US0207541)
Priority Application: US 2001804942 20010313

Designated States:

(Protection type is "patent" unless otherwise stated - for applications prior to 2004)

AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ
EC EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR
LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ OM PH PL PT RO RU SD SE SG SI
SK SL TJ TM TN TR TT TZ UA UG US UZ VN YU ZA ZM ZW
(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE TR
(OA) BF BJ CF CG CI CM GA GN GQ GW ML MR NE SN TD TG
(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZM ZW
(EA) AM AZ BY KG KZ MD RU TJ TM

Publication Language: English

Filing Language: English

Fulltext Word Count: 24430

Main International Patent Class: G06F-017/60

Fulltext Availability:

Detailed Description

Detailed Description

... which unnecessarily protract the

underwriting process. These generally include at least the following: a processing procedure and fee to originate the loan application, a title search to discover any encumbrances on the property such as liens, overdue taxes, etc., a credit check on the borrower of record to determine the credit - worthiness of the individual, a verification of employment which speaks to the individual's ability to repay the

7

loan, a property survey, where such is dictated by...

...insurances such as flood, earthquake, or other insurance as local law and custom requires, the loan application itself, and other such applications, searches, and discoveries, as local laws dictate. In addition to...

...select the most appropriate loan program(s) consistent with the lender's policy and the borrower's requirements.

Of equal importance in the process is the distribution of service fees and...

12/3,K/9 (Item 8 from file: 349)

DIALOG(R)File 349:PCT FULLTEXT

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00908952 **Image available**

ANONYMOUS TRANSACTION SYSTEM

SYSTEME DE TRANSACTION ANONYME

Patent Applicant/Assignee:

NEXTWORTH INC, 410 N.W. 18th Street, #102, Portland, OR 97209, US, US
(Residence), US (Nationality), (For all designated states except: US)

Patent Applicant/Inventor:

STEELE Dale Everett, 410 N.W. 18th Street, #102, Portland, OR 97209, US,
US (Residence), US (Nationality), (Designated only for: US)

SILVA Kenneth Alan, 610 N.W. 131st Street, Vancouver, WA 98685, US, US
(Residence), US (Nationality), (Designated only for: US)

Legal Representative:

FORD Stephen S (agent), Marger Johnson McCollom, P.C., 1030 S.W. Morrison
Street, Portland, OR 97205, US,

Patent and Priority Information (Country, Number, Date):

Patent: WO 200242982 A2 20020530 (WO 0242982)

Application: WO 2001US44318 20011127 (PCT/WO US0144318)

Priority Application: US 2000253371 20001127

Designated States:

(Protection type is "patent" unless otherwise stated - for applications prior to 2004)

AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ
EC EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR
LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ OM PH PL PT RO RU SD SE SG SI
SK SL TJ TM TR TT TZ UA UG US UZ VN YU ZA ZM ZW

(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE TR

(OA) BF BJ CF CG CI CM GA GN GQ GW ML MR NE SN TD TG

(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZM ZW

(EA) AM AZ BY KG KZ MD RU TJ TM

Publication Language: English

Filing Language: English

Fulltext Word Count: 15770

Main International Patent Class: G06F-017/60

bureau, provides...

...the personal third-party information 10 1 6 are used to create a personal information **record** 1022, if one was not already been created. The personal information **record** 1022 includes the same unique identification number 1031 used in the ATP 1024.

A continuous...card enabling consumers to transmit their anonymous transaction profile, anonymous advertising profile or personal information **record** to another company. Some e-information may be transmitted and incorporated into a new **record** or an application. Exchange Wallet

Consumers can enter some or all of their debit, credit...

...information with an intermediary or a distributor and create an anonymous consumer 5 exchange wallet **record** . The ATS 1002 can supply the consumer owning the exchange wallet with a new name...

...when paying for services. However, the false name can be traced back to a real **person** for legal or financial reasons. Consumers 1 000 manage their accounts by specifying which debit...

...purchase, in lieu of a credit card number. Retailers request charge authorization from the intermediary **server** system or a distributor. The

41

consumer exchange wallet includes logic specified by the consumer...

...to the retailer. The consumer can complete an anonymous transaction profile 1024 and personal information **record** 1022 before, after, or at the same time, the exchange wallet is created. The consumer...

...Pacific Islander), preferences (enjoys hiking), or any other feat-Lire, characteristic or belief of the **person** . Anonymous counter-party criteria may also include court **records** 2112 (no misdemeanor or felony convictions except for speeding tickets), minimum education requirements (must have masters degree or equivalent), credit information 2114 (must have a **credit score** above 750 **FICO**), driving **record** 2116, or any other qualifications, histor' or experience.

y

The ATS 1002 obtains third-party...

...dating services may include a picture of the consumer, graphic likeness of the consumer, video **record** of the consumer, audio **record** of the consumer, etc.

The anonymous dating profile 2108 may contain specific anonymous information or...

12/3,K/10 (Item 9 from file: 349)

DIALOG(R)File 349:PCT FULLTEXT

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00903277 **Image available**

AUTOMATED SECURITIZATION SYSTEM

SYSTEME DE TITRISATION AUTOMATISE

Patent Applicant/Assignee:

LATIMAE CORPORATION, 8100 Horseshoe Lane, Potomac, MD 20854, US, US

(Residence), US (Nationality), (For all designated states except: US)

Patent Applicant/Inventor:

KEOUGH Timothy, 8405 Red Bay Court, Vero Beach, FL 32963, US, US

(Residence), US (Nationality), (Designated only for: US)
KEOUGH Gregory, 8405 Red Bay Court, Vero Beach, FL 32963, US, US
(Residence), US (Nationality), (Designated only for: US)
Legal Representative:
CASEY Michael R (et al) (agent), Oblon, Spivak, McClelland, Maier &
Neustadt, P.C., 4th floor, 1755 Jefferson Davis Highway, Arlington, VA
22202, US,
Patent and Priority Information (Country, Number, Date):
Patent: WO 200237367 A1 20020510 (WO 0237367)
Application: WO 2001US22612 20010821 (PCT/WO US0122612)
Priority Application: US 2000702804 20001101
Designated States:
(Protection type is "patent" unless otherwise stated - for applications
prior to 2004)
AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ
EC EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR
LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PH PL PT RO RU SD SE SG SI SK
SL TJ TM TR TT TZ UA UG US UZ VN YU ZA ZW
(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE TR
(OA) BF BJ CF CG CI CM GA GN GQ GW ML MR NE SN TD TG
(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZW
(EA) AM AZ BY KG KZ MD RU TJ TM
Publication Language: English
Filing Language: English
Fulltext Word Count: 9444

Main International Patent Class: G06F-017/60
Fulltext Availability:
Detailed Description

Detailed Description

... used between risks, it is possible to learn more about the global
risks of the **applicant** (e.g., his driving **record** from his car
insurance, his payment history from his **loan application**, and
5
whether he uses direct deposit to reduce control income). Using this
feature, it is possible to pre-populate data fields in forms from
applicants that previously applied for a loan through the system. In an
institution with multiple branches...

...subset numbers to each branch allowing the institutions to track
productivity by branch, supervisor, and **individual** loan officer.

As discussed with reference to Figure 4 above, several options exist for
assigning...

...the consumer soliciting their loan, forming a virtual storage place for
their credit information including **loan application**, **credit report**
, appraisal information, **loan** documentation, and all other applicable
loan related information. This information may be retrieved via a...

12/3,K/11 (Item 10 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT
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00896459

OBJECT-BASED WORKFLOW SYSTEM AND METHOD
PROCEDE ET SYSTEME DE DEROULEMENT D'OPERATIONS BASES SUR OBJETS
Patent Applicant/Assignee:

INTERNATIONAL PROJECTS CONSULTANCY SERVICES INC, 1595 Interchange Tower,
600 South Highway 169, Minneapolis, MN 55426, US, US (Residence), US
(Nationality)

Inventor(s):

DAHR Kuldeep K, c/o International Projects Consultancy Services, Inc.,
1595 Interchange Tower, 600 South Highway 169, Minneapolis, MN
55426-1219, US,

AHLES James, c/o International Projects Consultancy Services, Inc., 1595
Interchange Tower, 600 South Highway 169, Minneapolis, MN 55426-1219,
US,

DHAR Anupa, c/o International Projects Consultancy Services, Inc., 1595
Interchange Tower, 600 South Highway 169, Minneapolis, MN 55426-1219,
US,

Legal Representative:

FAIRBAIRN David R (et al) (agent), Kinney & Lange, P.A., Kinney & Lange
Building, 312 South Third Street, Minneapolis, MN 55415-1002, US,

Patent and Priority Information (Country, Number, Date):

Patent: WO 200229682 A1 20020411 (WO 0229682)

Application: WO 2001US31010 20011002 (PCT/WO US0131010)

Priority Application: US 2000237165 20001002

Designated States:

(Protection type is "patent" unless otherwise stated - for applications
prior to 2004)

AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ
EC EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR
LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PH PL PT RO RU SD SE SG SI SK
SL TJ TM TR TT TZ UA UG UZ VN YU ZA ZW

(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE TR

(OA) BF BJ CF CG CI CM GA GN GQ GW ML MR NE SN TD TG

(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZW

(EA) AM AZ BY KG KZ MD RU TJ TM

Publication Language: English

Filing Language: English

Fulltext Word Count: 8874

Main International Patent Class: G06F-017/60

Fulltext Availability:

Detailed Description

Detailed Description

... and workflow management tools for loan administrators at the various
lending institutions to oversee the loan fulfillment process via the
system 10.

Each loan offering must be created in the system 10 by a loan
officer using the...

...18

using the decision engine 20. The decision engine 20 retrieves a
checklist from the database 28, and uses the information provided on
the loan application to make an immediate credit decision. The system
10 can make an instant loan offer to the applicant based on the credit
information and a retrieved credit rating, reject the application, or
refer

the application to a bank loan officer for review. If the
application is

rejected, the decision engine 20 instantly generates a rejection notice,
and passes the notice to the web server 12 to display the notice for
the

applicant. If the application is accepted, the ATL Decision Engine
generates an instant offer, or list...

12/3,K/12 (Item 11 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT
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00896432

**SYSTEM METHODS AND COMPUTER PROGRAM PRODUCTS FOR OFFERING CONSUMER LOANS
HAVING CUSTOMIZED TERMS FOR EACH CUSTOMER
SYSTEMES, PROCEDES ET PRODUITS DE PROGRAMMES INFORMATIQUES OFFRANT DES
PRETS A LA CONSOMMATION PERSONNALISES EN FONCTION DE CHAQUE CLIENT**

Patent Applicant/Assignee:

AMERICAN EXPRESS COMPANY, World Financial Center, 200 Vesey Street, New
York City, NY 10285, US, US (Residence), US (Nationality)

Inventor(s):

ERICKSEN Brian, Kingston Place, Middle Way, Kingston Gorse, East Preston,
West Sussex BN16 SB, GB,

Legal Representative:

SILVERIO William R (et al) (agent), Alston & Bird LLP, Bank of America
Plaza, Suite 4000, 101 South Tryon Street, Charlotte, NC 28280-4000, US

Patent and Priority Information (Country, Number, Date):

Patent: WO 200229521 A2 20020411 (WO 0229521)

Application: WO 2001US31257 20011005 (PCT/WO US0131257)

Priority Application: US 2000238186 20001005

Designated States:

(Protection type is "patent" unless otherwise stated - for applications
prior to 2004)

AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ
EC EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR
LS LT LU LV MA MD MG MN MW MX NZ NO NZ PH PL PT RO RU SD SE SG SI SK
SL TJ TM TR TT TZ UA UG UZ VN YU ZA ZW

(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE TR

(OA) BF BJ CF CG CI CM GA GN GQ GW ML MR NE SN TD TG

(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZW

(EA) AM AZ BY KG KZ MD RU TJ TM

Publication Language: English

Filing Language: English

Fulltext Word Count: 9235

Main International Patent Class: **G06F-017/60**

Fulltext Availability:

Claims

Claim

... great detail with respect to FIGs. 4-8, which describe various
computations performed by the **loan processing** module 55 to determine
the default rates, including computations that include the use of credit
bureau data, such as **credit ratings**, in determining default rates.
The following formula is used to determine the customized APR for...

...customer's accounts, the customer's income, and like data for the
purposes of determining **credit worthiness**. This information is
received (block 100) by the custom loan manager 20 of the present...are
well known in the art (block 105). This information preferably includes a
customer's **credit score** and a default rating that indicates the
probability that the customer will default on a...

...to the customer's identity, credit checks run on the customer by
potential lenders, public **record** information, collection data, and the

like. Additionally, any information about the customer stored within the ...

...is preferably temporarily stored in memory 50. Alternatively, the information may be stored in the **storage** device 65. From the credit application and credit bureau data an expected default rate for...

...which may indicate a probability of default for a loan to a customer based on **credit rating** information and national averages or historical and/or projected statistics for similarly situated customers. According...

...calculate an expected default rate based at least upon credit bureau data and customer credit **application** data, where the **loan** processor module computes an weighted average based upon data typically utilized in the computation of...method indicated at block 90 of FIG. 3. As discussed above, the calculation by the **loan processing** module 55 of the expected default rate (block 1 1 0) and/or risk from...

...rate for a customer's customized loan. According to one aspect of the invention, the **loan processing** module 55 calculates an interest rate base solely on the expected default rate. According to another aspect of the invention, the **loan processing** module calculates an interest rate based entirely upon the risk from debt-burden. According to yet another aspect of the invention the **loan 1 5 processing module** calculates an interest rate based upon the default rate provided by the credit bureau. However...

...averaged default rate is illustrated as optionally occurring at block 120 to indicate that the **loan processing** module may optionally be configured to adjust the default rate such that it is based...

...loans secured by securities and loans secured by real property is largely identical to the **process** for calculating customized **loan** terms for loans secured by cash, but for the step of calculating a recovery value...

...and 270). These figures are then used to estimate the value as collateral of each **individual** customer's portfolio. An illustrative example of this process is shown in Table 7 below...by the loan I 0 processor module 55, with reference to tables stored within the **storage** device 65, to calculate the expected recovery for each level of coverage (block 270). The...

...expenses must be retrieved by the loan processor (block 1 0 300) module 55 from **databases** within the **storage** device 65, or from third parties via the network interface 70. Using tables for home...

12/3,K/13 (Item 12 from file: 349)
 DIALOG(R)File 349:PCT FULLTEXT
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00895411 **Image available**

AUTOMATED LOAN PROCESSING SYSTEM AND METHOD
SYSTEME ET PROCEDE AUTOMATISES DE TRAITEMENT DE PRETS

Patent Applicant/Assignee:

INTERNATIONAL PROJECTS CONSULTANCY SERVICES INC, 1595 Interchange Tower,
 600 South Highway 169, Minneapolis, MN 55426, US, US (Residence), US
 (Nationality)

Inventor(s):

DHAR Kuldeep K, c/o International Projects Consultancy Services, Inc.,
1595 Interchange Tower, 600 South Highway 169, Minneapolis, MN
55426-1219, US,
AHLES James, c/o International Projects Consultancy Services, Inc., 1595
Interchange Tower, 600 South Highway 169, Minneapolis, MN 55426-1219,
US,
DHAR Anupa, c/o International Projects Consultancy Services, Inc., 1595
Interchange Tower, 600 South Highway 169, Minneapolis, MN 55426-1219,
US,

Legal Representative:

FAIRBAIRN David R (et al) (agent), Kinney & Lange, P.A., Kinney & Lange
Building, 312 South Third Street, Minneapolis, MN 55415-1002, US,

Patent and Priority Information (Country, Number, Date):

Patent: WO 200229517 A2-A3 20020411 (WO 0229517)
Application: WO 2001US30940 20011002 (PCT/WO US0130940)
Priority Application: US 2000237165 20001002

Designated States:

(Protection type is "patent" unless otherwise stated - for applications
prior to 2004)

AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ
EC EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR
LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PH PL PT RO RU SD SE SG SI SK
SL TJ TM TR TT TZ UA UG UZ VN YU ZA ZW
(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE TR
(OA) BF BJ CF CG CI CM GA GN GQ GW ML MR NE SN TD TG
(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZW
(EA) AM AZ BY KG KZ MD RU TJ TM

Publication Language: English

Filing Language: English

Fulltext Word Count: 10416

Main International Patent Class: G06F-017/60

Fulltext Availability:

Detailed Description

Detailed Description

... by the bank or financial institution.

Generally, the automated loan system 10 accepts on-line **loan**
applications from a consumer and **processes** the on-line **loan**
application
using the decision engine 20. The decision engine 20 retrieves a
checklist from the **database** 28, and uses the information provided on
the **loan application** to make an immediate credit decision. The system
10 can make an instant loan offer to the **applicant** based on the credit
information and a retrieved **credit rating**, reject the application, or
refer
the **application** to a bank **loan** officer for review. If the
application is
rejected, the decision engine 20 instantly generates a rejection notice,
and passes the notice to the web **server** 12 to display the notice for
the
applicant. If the application is accepted, the ATIL Decision Engine
generates an instant offer, or list...

12/3,K/14 (Item 13 from file: 349)

DIALOG(R)File 349:PCT FULLTEXT

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00877788

METHOD OF AUTOMATIC QUALIFICATION FOR FINANCIAL SERVICES IN A FINANCIAL
MANAGEMENT AND PLANNING SYSTEM
DETERMINATION DE CRITERES D'ACCES AUTOMATIQUE A UN SYSTEME DE GESTION ET DE
PLANIFICATION FINANCIERES

Patent Applicant/Assignee:

JUNUM COM INC, 1580 Corporate Drive, Costa Mesa, CA 92626, US, US
(Residence), US (Nationality)

Inventor(s):

COULTER David B, 1580 Corporate Drive, Costa Mesa, CA 92626, US,

Legal Representative:

LECROY David Paul (agent), Kilpatrick Stockton, LLP, 11130 Sunrise Valley
Drive, Suite 300, Reston, VA 20191-4329, US,

Patent and Priority Information (Country, Number, Date):

Patent: WO 200211047 A2 20020207 (WO 0211047)

Application: WO 2001US6724 20010228 (PCT/WO US0106724)

Priority Application: US 2000630373 20000801

Designated States:

(Protection type is "patent" unless otherwise stated - for applications
prior to 2004)

AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CR CU CZ DE DK DM DZ EE
ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT
LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM
TR TT TZ UA UG UZ VN YU ZA ZW

(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE TR

(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG

(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZW

(EA) AM AZ BY KG KZ MD RU TJ TM

Publication Language: English

Filing Language: English

Fulltext Word Count: 6405

Main International Patent Class: G06F-017/60

Fulltext Availability:

Detailed Description

Detailed Description

... of credit facilities. The system begins its
periodic. process 142 of scanning 144 the member **database** 46 for a
member participating in the pre-qualification program. A member is
either found...

...process is

terminated. If a member is found 150, the member's profile from the
database 46 is compared 150 to the lender qualificadons 152 stored by
the **database** 46. The comparison 150 uses member financial
information provided by the member 154, calculated **FICO scores**
156, and/or **FICO** related **scores** and/or any supplemental calculated
score(s) 158. Members are notified through electronic mail 164, the
individually tailored information account 165, telephone 166 and/or
mailed correspondence 167. The **loan process** is then finalized 168
(see also FIG. 6). This is generally more than just pre...

12/3,K/15 (Item 14 from file: 349)

DIALOG(R)File 349:PCT FULLTEXT

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00877787

METHOD OF CALCULATING A CREDIT SCORE BASED UPON DOMESTIC AND INTERNATIONAL
FACTORS IN A FINANCIAL MANAGEMENT AND PLANNING SYSTEM

PROCEDE DE CALCUL DE POINTS DE CREDIT BASE SUR DES FACTEURS NATIONAUX ET
INTERNATIONAUX DANS UN SYSTEME DE GESTION FINANCIERE ET DE
PLANIFICATION

Patent Applicant/Assignee:

JUNUM COM INC, 1580 Corporate Drive, Costa Mesa, CA 92626, US, US
(Residence),

Inventor(s):

COULTER David B, 1580 Corporate Drvice, Costa Mesa, CA 92626, US,
TARR Robert W, 1580 Corporate Drive, Costa Mesa, CA 92626, US,

Legal Representative:

LECROY David Paul (agent), Kilpatrick Stockton, LLP, Suite 300, 11130
Sunrise Valley Drive, Reston, VA 20191-4329, US,

Patent and Priority Information (Country, Number, Date):

Patent: WO 200211046 A2 20020207 (WO 0211046)

Application: WO 2001US6486 20010228 (PCT/WO US0106486)

Priority Application: US 2000630013 20000731

Designated States:

(Protection type is "patent" unless otherwise stated - for applications
prior to 2004)

AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ
EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS
LT LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ
TM TR TT TZ UA UG UZ VN YU ZA ZW

(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE TR

(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG

(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZW

(EA) AM AZ BY KG KZ MD RU TJ TM

Publication Language: English

Filing Language: English

Fulltext Word Count: 6361

Main International Patent Class: G06F-017/60

Fulltext Availability:

Detailed Description

Detailed Description

... of credit facilities. The system begins its
nightly process 142 of scanning 144 the member **database** 46 for a
member participating in the pre-qualification program. A member is
either found...

...process is

tenminated. If a member is found 150, the member's profile from the
database 46 is compared 150 to the lender qualifications 152 stored by
the **database** 46. The comparison 150 uses member financial
information provided by the member 154, calculated **FICO scores**
156, and/or **FICO** related **scores** and/or any supplemental calculated
score(s) 158. Members are notified through electronic mail 164, the
individually tailored information account 165, telephone 166 and
mailed correspondence 167. The **loan process** is then finalized 168
(see also FIG. 6). This is generally more than just pre...

12/3,K/16 (Item 15 from file: 349)

DIALOG(R)File 349:PCT FULLTEXT

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00877786

METHOD FOR REPAIRING AND MAINTAINING CONSUMER CREDIT IN A FINANCIAL
MANAGEMENT AND PLANNING SYSTEM

TECHNIQUE DE RECONSTITUTION ET DE CONSERVATION D'UN CREDIT A LA

CONSOMMATION DANS UN SYSTEME DE GESTION ET DE PLANIFICATION FINANCIERES

Patent Applicant/Assignee:

JUNUM COM INC, 1580 Corporate Drive, Costa Mesa, CA 92626, US, US
(Residence),

Inventor(s):

COULTER David B, 1580 Corporate Drive, Costa Mesa, CA 92626, US,
TARR Robert W, 1580 Corporate Drive, Costa Mesa, CA 92626, US,

Legal Representative:

LECROY David Paul (agent), Kilpatrick Stockton, LLP, Suite 300, 11130
Sunrise Valley Drive, Reston, VA 20191-4329, US,

Patent and Priority Information (Country, Number, Date):

Patent: WO 200211045 A2 20020207 (WO 0211045)

Application: WO 2001US6484 20010228 (PCT/WO US0106484)

Priority Application: US 2000630091 20000801

Designated States:

(Protection type is "patent" unless otherwise stated - for applications
prior to 2004)

AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CR CU CZ DE DK DM DZ EE
ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT
LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM
TR TT TZ UA UG UZ VN YU ZA ZW

(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE TR

(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG

(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZW

(EA) AM AZ BY KG KZ MD RU TJ TM

Publication Language: English

Filing Language: English

Fulltext Word Count: 6830

Main International Patent Class: G06F-017/60

Fulltext Availability:

Detailed Description

Detailed Description

... of credit facilities. The system begins its
periodic process 142 of scanning 144 the member **database** 46 for a
member participating in the pre-qualification program. A member is
either found...
...process is
terminated. If a member is found 150, the member's profile from the
database 46 is compared 150 to the lender qualifications 152 stored by
the **database** 46. The comparison 150 uses member financial
information provided by the member 154, calculated **FICO scores**
156, and/or **FICO** related **scores** and/or any supplemental calculated
score(s) 158. Members are notified through electronic mail 164, the
individually tailored information account 165, telephone 166 and
mailed correspondence 167. The **loan process** is then finalized 168
(see also FIG. 6). This is generally more than just pre...

12/3,K/17 (Item 16 from file: 349)

DIALOG(R)File 349:PCT FULLTEXT

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00877785

METHOD FOR RECAPTURING LOST CUSTOMERS IN A FINANCIAL MANAGEMENT AND
PLANNING SYSTEM

TECHNIQUE PERMETTANT DE REINTEGRER DES CLIENTS PERDUS DANS UN SYSTEME DE
GESTION ET DE PLANIFICATION FINANCIERES

Patent Applicant/Assignee:

JUNUM COM INC, 1580 Corporate Drive, Costa Mesa, CA 92626, US, US
(Residence), -- (Nationality)

Inventor(s):

COULTER David B, 1580 Corporate Drive, Costa Mesa, CA 92626, US,

Legal Representative:

FRIEDLAND David K (agent), Lott & Friedland, P.A., P.O. Drawer 141098,
Miami, FL 33114-1098, US,

Patent and Priority Information (Country, Number, Date):

Patent: WO 200211044 A2 20020207 (WO 0211044)

Application: WO.2001US6329 20010228 (PCT/WO US0106329)

Priority Application: US 2000630093 20000801

Designated States:

(Protection type is "patent" unless otherwise stated - for applications
prior to 2004)

AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CR CU CZ DE DK DM DZ EE
ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT
LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM
TR TT TZ UA UG UZ VN YU ZA ZW

(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE TR

(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG

(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZW

(EA) AM AZ BY KG KZ MD RU TJ TM

Publication Language: English

Filing Language: English

Fulltext Word Count: 6548

Main International Patent Class: G06F-017/60

Fulltext Availability:

Detailed Description

Detailed Description

... of credit facilities. The system begins its
periodic process 142 of scanning 144 the member **database** 46 for a
member participating in the pre-qualification program. A member is
either found...

...process is
terminated. If a member is found 150, the member's profile from the
database 46 is compared 150 to the lender qualifications 152 stored by
the **database** 46. The comparison 150 uses member financial
information provided by the member 154, calculated **FICO scores**
156, and/or **FICO** related **scores** and/or any supplemental calculated
score(s) 158. Members are notified through electronic mail 164, the
individually tailored information account 165, telephone 166 and
mailed correspondence 167. The **loan process** is then finalized 168
(see also FIG. 6). This is generally more than just pre...

12/3,K/18 (Item 17 from file: 349)

DIALOG(R)File 349:PCT FULLTEXT

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00877784

METHOD FOR SIMPLIFYING AN APPLICATION PROCESS IN A FINANCIAL MANAGEMENT AND
PLANNING SYSTEM

SIMPLIFICATION DES DEMANDES DANS UN SYSTEME DE PLANIFICATION ET DE GESTION
FINANCIERES

Patent Applicant/Assignee:

JUNUM COM INC, 1580 Corporate Drive, Costa Mesa, CA 92626, US, US
(Residence), US (Nationality)

Inventor(s):

COULTER David B, 1580 Corporate Drive, Costa Mesa, CA 92626, US,

Legal Representative:

LECROY David Paul (agent), Kilpatrick Stockton, LLP, Suite 300, 11130
Sunrise Valley Drive, Reston, VA 20191-4329, US,

Patent and Priority Information (Country, Number, Date):

Patent: WO 200211043 A2 20020207 (WO 0211043)

Application: WO 2001US6327 20010228 (PCT/WO US0106327)

Priority Application: US 2000630222 20000801

Designated States:

(Protection type is "patent" unless otherwise stated - for applications
prior to 2004)

AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CR CU CZ DE DK DM DZ EE
ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT
LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM
TR TT TZ UA UG UZ VN YU ZA ZW

(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE TR

(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG

(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZW

(EA) AM AZ BY KG KZ MD RU TJ TM

Publication Language: English

Filing Language: English

Fulltext Word Count: 6586

Main International Patent Class: **G06F-017/60**

Fulltext Availability:

Detailed Description

Detailed Description

... of credit facilities. The system begins its
periodic process 142 of scanning 144 the member **database** 46 for a
member participating in the pre-qualification program. A member is
either found...

...process is
terminated. If a member is found 150, the member's profile from the
database 46 is compared 150 to the lender qualifications 152 stored by
the **database** 46. The comparison 150 uses member financial
information provided by the member 154, calculated **FICO scores**
156, and/or **FICO** related **scores** and/or any supplemental calculated
score(s) 158. Members are notified through electronic mail 164, the
individually tailored information account 165, telephone 166 and
mailed correspondence 167. The **loan process** is then finalized 168
(see also FIG. 6). This is generally more than just pre...

12/3,K/19 (Item 18 from file: 349)

DIALOG(R)File 349:PCT FULLTEXT

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00867354 **Image available**

SYSTEM FOR CARD ACTIVITY-BASED MORTGAGE CREDITING

SYSTEME DE PRETS HYPOTHECAIRES DEPENDANT DES OPERATIONS DE CARTE DE CREDIT

Patent Applicant/Inventor:

CARRAGHER Philip, 904 Lookout Court, Windsor, CO 80550, US, US

(Residence), US (Nationality)

WEBSTER Steven Earl, 269 Newfound Harbor Drive, Merrit Island, FL 32952,

US, US (Residence), US (Nationality)

Legal Representative:

TRZYNA Peter K (agent), P.O. Box 7131, Chicago, IL 60680-7131, US,
Patent and Priority Information (Country, Number, Date):
Patent: WO 200201479 A1 20020103 (WO 0201479)
Application: WO 2000US35341 20001222 (PCT/WO US0035341)
Priority Application: US 2000604696 20000626; US 2000669196 20000925

Designated States:

(Protection type is "patent" unless otherwise stated - for applications prior to 2004)

AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CR CU CZ DE DK DM DZ EE
ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LT LU
LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR
TT TZ UA UG US UZ VN YU ZA ZW

(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE TR

(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG

(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZW

(EA) AM AZ BY KG KZ MD RU TJ TM

Publication Language: English

Filing Language: English

Fulltext Word Count: 23099

Fulltext Availability:

Claims

Claim

... tax certificate, an environmental and termite inspection, a radon test, an inspection, an appraisal, abstract **search**, title **search**, title examination, title insurance binder, and a credit report as the payment for the expense. In...Account Registration (9, see Figs. 2, 39 4) illustrates how cardholder applicants can begin the **mortgage**-crediting **process**. In this exemplary description, cardholders, cardholder representatives, and user all refer to persons directly employing...

12/3,K/20 (Item 19 from file: 349)

DIALOG(R)File 349:PCT FULLTEXT

(c) 2004 WIPO/Univentio. All rts. reserv.

00846407 **Image available**

ONLINE CREDIT SERVICES BROKERING

SERVICES DE COURTAGE DE CREDIT EN LIGNE

Patent Applicant/Assignee:

LIVECAPITAL INC, 1900 South Norfolk Street, Suite 115, San Mateo, CA 94403, US, US (Residence), US (Nationality)

Inventor(s):

BEG Mirza Mohsin, 801 Foster City Boulevard, #310, Foster City, CA 94404, US,

GROSSMAN David Daniel, 717 Christine Drive, Palo Alto, CA 94303, US,

MEYERS Jonathan Marc, 162 Arbor, San Francisco, CA 94131, US,

Legal Representative:

MALLIE Michael J (et al) (agent), Blakely, Sokoloff, Taylor & Zafman LLP, 7th floor, 12400 Wilshire Boulevard, Los Angeles, CA 90025, US,

Patent and Priority Information (Country, Number, Date):

Patent: WO 200180123 A1 20011025 (WO 0180123)

Application: WO 2001US11668 20010409 (PCT/WO US0111668)

Priority Application: US 2000549822 20000414

Designated States:

(Protection type is "patent" unless otherwise stated - for applications prior to 2004)

AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ
EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS
LT LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ

TM TR TT TZ UA UG UZ VN YU ZA ZW
(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE TR
(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG
(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZW
(EA) AM AZ BY KG KZ MD RU TJ TM

Publication Language: English
Filing Language: English
Fulltext Word Count: 18588

Main International Patent Class: G06F-017/60

Fulltext Availability:

Detailed Description

Detailed Description

... systems that provide credit scoring are in common use by lending institutions. In the typical loan application process, the applicant provides information to a human loan examiner who inputs the data to a computer program. On con-nnand, this program fetches the applicanfs credit history from an online credit history database. If the application is for a business loan, the program may also fetch the business's credit history from a different online credit history database.

Depending on the resulting credit score and, the accompanying application infonnation, the loan examiner may...

12/3,K/21 (Item 20 from file: 349)

DIALOG(R)File 349:PCT FULLTEXT

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00836820

METHOD AND APPARATUS FOR A MORTGAGE LOAN MANAGEMENT SYSTEM

PROCEDE ET APPAREIL DE GESTION DES PRETS HYPOTHECAIRES

Patent Applicant/Assignee:

ONEPIPELINE COM, Old Mill Corporate Center, 6322 South 3000 East, Suite 200, Salt Lake City, UT 84121, US, US (Residence), US (Nationality), (For all designated states except: US)

Patent Applicant/Inventor:

BROADBENT David F, 1733 Oak Springs Drive, Salt Lake City, UT 84108, US, US (Residence), US (Nationality), (Designated only for: US)
COOK Redge L, 8875 Alta Canyon Drive, Sandy, UT 84093, US, US (Residence), US (Nationality), (Designated only for: US)
COLEMAN Paul B, 412 East Thornberry Drive, Draper, UT 84020, US, US (Residence), US (Nationality), (Designated only for: US)
HARTEN William S, 888 West 2000 South, Woods Cross, UT 84087, US, US (Residence), US (Nationality), (Designated only for: US)

Legal Representative:

BASINSKI Erwin J (et al) (agent), Morrison & Foerster LLP, 425 Market Street, San Francisco, CA 94105, US,

Patent and Priority Information (Country, Number, Date):

Patent: WO 200169491 A2 20010920 (WO 0169491)
Application: WO 2001US7536 20010309 (PCT/WO US0107536)
Priority Application: US 2000189635 20000314; US 2000645799 20000824

Designated States:

(Protection type is "patent" unless otherwise stated - for applications prior to 2004)

AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ
EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS
LT LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ

TM TR TT TZ UA UG US UZ VN YU ZA ZW
(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE TR
(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG
(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZW
(EA) AM AZ BY KG KZ MD RU TJ TM

Publication Language: English
Filing Language: English
Fulltext Word Count: 21831

Main International Patent Class: G06F-017/60

Fulltext Availability:
Detailed Description

Detailed Description

... which unnecessarily protract the underwriting process. These generally include at least the following: a processing **procedure** and fee to originate the **loan application**, a **title search** to discover any encumbrances on the property such as liens, overdue taxes, etc., a credit check on the **borrower of record** to determine the **credit - worthiness** of the **individual**, a verification of employment which speaks to the **individual**'s ability to repay the loan, a property survey, where such is dictated by local...

...insurances such as flood, earthquake, or other insurance as local law and custom requires, the **loan application** itself,- and other such applications, searches, and discoveries, as local laws dictate. In addition to...

...select the most appropriate loan program(s) consistent with the lender's policy and the **borrower**'s requirements.

Of equal importance in the process is the distribution of service fees and...

12/3,K/22 (Item 21 from file: 349)

DIALOG(R)File 349:PCT FULLTEXT
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00836819

A METHOD AND APPARATUS FOR A MORTGAGE LOAN ORIGINATOR COMPLIANCE ENGINE PROCEDE ET APPAREIL POUR MOTEUR DE VERIFICATION DE CONFORMITE DE DEMANDE DE PRET HYPOTHECAIRE

Patent Applicant/Assignee:

ONEPIPELINE COM, Old Mill Corporate Center, Suite 200, 6322 South 3000
East, Salt Lake City, UT 84121, US, US (Residence), US (Nationality),
(For all designated states except: US)

Patent Applicant/Inventor:

BROADBENT David F, 1733 Oak Springs Drive, Salt Lake City, UT 84108, US,
US (Residence), US (Nationality), (Designated only for: US)
COOK Redge L, 8875 Alta Canyon Drive, Sandy, UT 84093, US, US (Residence)
, US (Nationality), (Designated only for: US)
COLEMAN Paul B, 412 East Thornberry Drive, Draper, UT 84020, US, US
(Residence), US (Nationality), (Designated only for: US)
HARTEN William S, 888 West 2000 South, Woods Cross, UT 84087, US, US
(Residence), US (Nationality), (Designated only for: US)

Legal Representative:

BASINSKI Erwin J (et al) (agent), Morrison & Foerster LLP, 425 Market
Street, San Francisco, CA 94105, US,

Patent and Priority Information (Country, Number, Date):

Patent: WO 200169489 A2 20010920 (WO 0169489)
Application: WO 2001US7524 20010309 (PCT/WO US0107524)
Priority Application: US 2000189635 20000314; US 2000645217 20000824
Designated States:
(Protection type is "patent" unless otherwise stated - for applications prior to 2004)
AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CR CU CZ DE DK DM DZ EE
ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT
LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM
TR TT TZ UA UG US UZ VN YU ZA ZW
(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE TR
(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG
(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZW
(EA) AM AZ BY KG KZ MD RU TJ TM
Publication Language: English
Filing Language: English
Fulltext Word Count: 21580

Main International Patent Class: G06F-017/60

Fulltext Availability:

Detailed Description

Detailed Description

... which unnecessarily protract the underwriting process. These generally include at least the following: a processing **procedure** and fee to originate the **loan application**, a **title search** to discover any encumbrances on the property such as liens, overdue taxes, etc., a credit check on the **borrower of record** to determine the **credit - worthiness**, of the **individual**, a verification of employment which speaks to the **individual**'s ability to repay the loan, a property survey, where such is dictated by local...

...insurances such as flood, earthquake, or other insurance as local law and custom requires, the **loan application** itself, and other such applications, searches, and discoveries, as local laws dictate. In addition to...

...select the most appropriate loan program(s) consistent with the lender's policy and the **borrower**'s requirements.

Of equal importance in the process is the distribution of service fees and...

12/3,K/23 (Item 22 from file: 349)

DIALOG(R)File 349:PCT FULLTEXT

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00824208 **Image available**

SYSTEM FOR ORGANIZING AND OPERATING "GYE" ON NETWORK

SYSTEME SERVANT A ORGANISER ET A EXECUTER UNE OPERATION <= GYE >= SUR UN RESEAU

Patent Applicant/Inventor:

KU Bon-Suk, Suite 401 Woosung Characterville 467-18 467-18, Dogok-dong, Gangnam-gu, Seoul 135-270, KR, KR (Residence), KR (Nationality)

Legal Representative:

PARK Kyungwan (et al) (agent), Park Kyungwan. Kim Sungho Patent & Law Office, Trade Tower, 23th floor #2306 Samsung, 159-1, Gangnam, Seoul 135-729, KR,

Patent and Priority Information (Country, Number, Date):

Patent: WO 200157751 A1 20010809 (WO 0157751)

Application: WO 2001KR146 20010202 (PCT/WO KR0100146)
Priority Application: KR 20005085 20000202; KR 200075377 20001212
Designated States:
(Protection type is "patent" unless otherwise stated - for applications prior to 2004)
AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CR CU CZ DE DK DM DZ EE
ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KZ LC LK LR LS LT LU
LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR
TT TZ UA UG US UZ VN YU ZA ZW
(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE TR
(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG
(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZW
(EA) AM AZ BY KG KZ MD RU TJ TM
Publication Language: English
Filing Language: Korean
Fulltext Word Count: 11841

Main International Patent Class: G06F-017/60

Fulltext Availability:

Claims

Claim

... Gye, measures for problems is unclear.

6 Reasonable consuming habit can be obtained since a **person** consumes after planning.

3

. The **procedure** of general **loan** is too complex for a lay **person** to use. Further, the loan has many limitations and a **person** who wishes to use the loan should select one from the fixed kinds of the...system of Fig. 1. Fig. 2b to 2d are schematic drawings showing the structure of **database** .

Fig. 3 is a flow chart showing the method of operating Gye according to the...

...of the Gye with which the user becomes a member) based on the user's **credit rating** that results by survey of a credit evaluation company. If the Gye product which the...

...credit evaluation of a member who joins with the Gye for the first time, the **credit rating** of the member is determined mainly by a credit evaluation company. However, for the member who joined with the Gye, the operating system evaluates the **credit rating** of the member by itself by considering number of joining, loyalty and sincerity of transferring ...Alternatively, there is a way to transfer the membership of the seceding member to another **person** with more advantageous condition (by use of the punishment fee).
<Method of Determining Insurance Premium...

...4 %/year) according to the member's loyalty to the Gye operator, the member's **credit rating** and product, and term. The remaining insurance premium would be paid by the operator. This...

...without being through a bank, operator system (10) can receive the result of verifying the **credit rating** of the member directly from credit evaluation company (50).
Further, Gye member who opens an...

...system includes central

the member can join with the Gye (320). Information on Gye product with which the member joins is recorded in Gye product **database** (260c). Gye member can open account in bank (323) after joining with Gye product. When...

...the bank. The information on the account and the auto transfer is recorded in member **database** (260c). If the member already has account in bank, said step (323) can be substituted...

...315) of Fig. 3.

Gye operating system (10) reads out information on member from member **database** (260c), such as name, resident registration number, account information, and transfers the information to credit...

...becomes possible, are notified (430). Joining with Gye is not admitted when the member's **credit rating** is poor or when the member is a minor. When the member is a minor...

...Gye product searches Gye product (505). 1 5 Gye operating system (10) can search product **database** (260a) and show list of Gye product to the member. Alternatively, the member can search...

...item of products), term, price, etc. When search starts, Gye operating system (10) searches product **database** (260a) and proposed product **database** (260e) to show list of products that are adequate for the keyword in the lower...

12/3,K/24 (Item 23 from file: 349)

DIALOG(R)File 349:PCT FULLTEXT

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00790597 **Image available**

SYSTEM AND METHOD FOR TRACKING AND MODIFYING A MORTGAGE RATE

SYSTEME ET TECHNIQUE PERMETTANT DE SUIVRE ET DE MODIFIER UN TAUX HYPOTHECAIRE

Patent Applicant/Inventor:

KELLY Keith, 1703 Burlwood Court, Vienna, VA 22182, US, US (Residence), US (Nationality)

KELLY Joseph, 12232 Apple Orchard Court, Fairfax, VA 22033, US, US (Residence), US (Nationality)

Legal Representative:

CASEY Michael R (et al) (agent), Oblon, Spivak, McClelland, Maier & Neustadt, P.C., Suite 400, 1755 Jefferson Davis Highway, Arlington, VA 22202, US,

Patent and Priority Information (Country, Number, Date):

Patent: WO 200124095 A1 20010405 (WO 0124095)

Application: WO 2000US27074 20001002 (PCT/WO US0027074)

Priority Application: US 99156713 19990930; US 99162154 19991029; US 99453231 19991203

Designated States:

(Protection type is "patent" unless otherwise stated - for applications prior to 2004)

AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CR CU CZ DE DK DM DZ EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG UZ VN YU ZA ZW

(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE

(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG

(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZW
(EA) AM AZ BY KG KZ MD RU TJ TM
Publication Language: English
Filing Language: English
Fulltext Word Count: 4134

Fulltext Availability:
Detailed Description

Detailed Description

... the new loan. In addition, the new mortgage company is obliged to perform a new **title search** to ensure that the property has not been encumbered since the original **mortgage** was obtained.

This **process** of refinancing is also costly for the service bureau servicing the mortgage and the investor...

12/3,K/25 (Item 24 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT
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00769502 **Image available**

WORKFLOW METHOD AND SYSTEM

**CIRCULATION AUTOMATISEE DES DOCUMENTS AU MOYEN DE MACHINES A ETATS
SCRIPTABLES ET COMMANDEES PAR TRANSITION DE DONNEES**

Patent Applicant/Assignee:

MICROSOFT CORPORATION, One Microsoft Way, Redmond, WA 98052-6399, US, US
(Residence), US (Nationality)

Inventor(s):

SINGH Kaviraj, 8530 213 Place N.E., Redmond, WA 98053, US,
TOMA Tudor, 2725 142nd Place N.E., Bellevue, WA 98007, US,
JOHNSON David C, 607 East Harrison Road, Seattle, WA 98102, US,
GELLOCK Scot J, 418 3rd Avenue South, Kirkland, WA 98003, US,
FERNANDO Joseph P, 15309 179th Avenue N.E., Woodinville, WA 98072, US,
GOMES Carlos P, 4630 E. Lake Sam Parkway N.E., Redmond, WA 98053, US,
WEI Min, 15504 N.E. 52nd Street, Redmond, WA 98052, US,

Legal Representative:

VIKSINNS Ann S (agent), Schwegman, Lundberg, Woessner & Kluth, P.O. Box
2938, Minneapolis, MN 55402, US,

Patent and Priority Information (Country, Number, Date):

Patent: WO 200103037 A2-A3 20010111 (WO 0103037)
Application: WO 2000US18117 20000630 (PCT/WO US0018117)
Priority Application: US 99346194 19990701

Designated States:

(Protection type is "patent" unless otherwise stated - for applications prior to 2004)

AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CR CU CZ DE DK DM DZ EE
ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT
LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM
TR TT TZ UA UG UZ VN YU ZA ZW

(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE

(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG

(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZW

(EA) AM AZ BY KG KZ MD RU TJ TM

Publication Language: English

Filing Language: English

Fulltext Word Count: 6541

Main International Patent Class: **G06F-017/60**

Fulltext Availability:

Detailed Description

Detailed Description

... an approved state or rejected state may include checking the credit history of the loan **applicant** , assessing the amount of the loan request, and verifying the income level of the loan **applicant** . Each workflow step is triggered by a

Thus, a novel workflow architecture has been developed which works with data stored in SQL **databases** or any **database** comprising a rich event model. The definition of a state transition diagram is stored in a SQL table called the workflow table. The workflow table is part of an extended **database** schema operating with an extended store, a workflow engine and a script engine. Each row...

...The workflow table includes made to the current item or to other items in the **database** .

10

The workflow architecture provides a more efficient method for tracking access it.

Figure 2...

12/3,K/26 (Item 25 from file: 349)

DIALOG(R)File 349:PCT FULLTEXT

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00760515 **Image available**

METHOD AND SYSTEM FOR INTERNET BANKING AND FINANCIAL SERVICES

PROCEDE ET SYSTEME DE SERVICES BANCAIRES ET FINANCIERS SUR INTERNET

Patent Applicant/Assignee:

HOMEQUIVEST COM INC, First Stamford Place, Building 300, 5th Floor,
Stamford, CT 06902, US, US (Residence), US (Nationality), (For all
designated states except: US)

Patent Applicant/Inventor:

MCNAMAR Richard T, 30 Highland Avenue, Redding, CT 06896, US, US
(Residence), US (Nationality), (Designated only for: US)
NOLAND Cathleen, 1040 Park Avenue, New York, NY 10028, US, US (Residence)
, US (Nationality), (Designated only for: US)
RUCCI Joseph J Jr, 61 Woods End Road, New Canaan, CT 06840, US, US
(Residence), US (Nationality), (Designated only for: US)

Legal Representative:

ELLIS William T (agent), Foley & Lardner, 3000 K Street, N.W., Suite 500,
Washington, DC 20007-5109, US,

Patent and Priority Information (Country, Number, Date):

Patent: WO 200073933 A2 20001207 (WO 0073933)

Application: WO 2000US14728 20000526 (PCT/WO US0014728)

Priority Application: US 99136400 19990527

Parent Application/Grant:

Related by Continuation to: US 99136400 19990527 (CIP)

Designated States:

(Protection type is "patent" unless otherwise stated - for applications prior to 2004)

AE AG AL AM AT AU AZ BA BB BG BR BY CA CH CN CR CU CZ DE DK DM DZ EE ES
FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU
LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR
TT TZ UA UG US UZ VN YU ZA ZW

(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE

(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG
(AP) GH GM KE LS MW MZ SD SL SZ TZ UG ZW
(EA) AM AZ BY KG KZ MD RU TJ TM
Publication Language: English
Filing Language: English
Fulltext Word Count: 25685

Fulltext Availability:
Claims

Claim

... MINI ACCUMULATION W
PROJECTIONS TERMS SELECTED & PERIOD LIF & MODIFI AUTOMATIC MARG 365
PAYMENTOPTIONS 351 SABILI PROCEDUR I LOAN COMPONE
6
1 PLAY
HISTORICAL EXPLAIN OPTION OF
ERFORMANCE LEC' OAN PURCHASING RETIREM MULATION
TERMS...

...I
PROJECTIONS FOR
TERM SELECTED &
PAYMENT OPTIONS
544
SELECTE OAN
TERMS &
OPTIONS
545 546
el*,
LOAN TERM NO CONTINUE LOAN
I ? PROCESS
YES 547
DISP
ECURED CREDIT
OPTIONS
FiGn 5G
SUBSTITUTE SHEET (RULE26)
8/29
549
SELECT...604 605
NO CLINE LOAN NOTIFY CUSTOMER & -iop
COMMITMENT TERMINATEACCOUNT
YES
+ 606
NOTIFY CUSTOMER
607
SEARCH TITLE
608 604 605
Ov NO--o- DECLINE LOAN NOTIFY CUSTOMER &
COMMITMENT --"@TERMINATEACCOUNT
YES
NOTIFY CUSTOMER...

12/3,K/27 (Item 26 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT
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00752886
MORTGAGE AUCTION PROCESS MODEL

MODELE D'UN PROCESSUS D'ENCHERES HYPOTHECAIRES

Patent Applicant/Assignee:

REALESTATE COM INC, Atlanta Financial Center, Suite 150, 3333 Peachtree Road, N.E., Atlanta, GA 30326, US, US (Residence), US (Nationality), (For all designated states except: US)

Patent Applicant/Inventor:

KOLESZAR William, 2661 Fox Hills Drive, Decatur, GA 30033, US, US (Residence), US (Nationality), (Designated only for: US)
BEALE Elsa, 1111 Dunbarton Trace, Atlanta, GA 30319, US, US (Residence), US (Nationality), (Designated only for: US)
DANIELS Alan, Suite 400, 3333 Peachtree, Atlanta, GA 30326, US, US (Residence), US (Nationality), (Designated only for: US)
LACOUR Jamal, 735 Woodshire Trail, Atlanta, GA 30031, US, US (Residence), US (Nationality), (Designated only for: US)

Legal Representative:

MEHRMANN Michael J (agent), Morris, Manning & Martin, LLP, 1600 Atlanta Financial Center, 3343 Peachtree Road NE, P.O. Box 550768, Atlanta, GA 30355, US,

Patent and Priority Information (Country, Number, Date):

Patent: WO 200065516 A2 20001102 (WO 0065516)
Application: WO 2000US11897 20000428 (PCT/WO US0011897)
Priority Application: US 99131360 19990428

Designated States:

(Protection type is "patent" unless otherwise stated - for applications prior to 2004)

AE AL AM AT AU AZ BA BB BG BR BY CA CH CN CR CU CZ DE DK DM EE ES FI GB
GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA
MD MG MK MN MW MX NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA
UG US UZ VN YU ZA ZW
(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE
(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG
(AP) GH GM KE LS MW SD SL SZ TZ UG ZW
(EA) AM AZ BY KG KZ MD RU TJ TM

Publication Language: English

Filing Language: English

Fulltext Word Count: 20897

Main International Patent Class: **G06F-017/60**

Fulltext Availability:

Detailed Description
Claims

Detailed Description

... three national credit agencies. Alternatively, a different number may be used.

In step 1004, the **mortgage** auction **process** routine 108 stores the **borrower** 's information contained in the auction application and **credit reports** . The storing involves using a relational **database** that provides flexibility and a calculation tool. One characteristic of the design uses a globally...

Claim

... WwM

rate - guaranteedl
Home I MyHomePi3nner My Activity I Company InfoU Privacy I contact us
Loan -to-Value (LTV) AnaIVSIS:
Your **application** indicates that your **Loan** -to-Value is 901/6, which is well within the traditional lending guidelines used by...

...occupied homes. However, lending guidelines do vary from lender to

lender. Other factors, such as **credit rating** , and/or if the property being financed will be your primary residence are taken into...

...Is 0%. Such a ratio generally falls within traditional lending guidelines.

Credit Analysis:

If the **credit history** information you have provided can be documented, your **Mortgage Auction Application** should be well received by our lenders. Although lenders take several factors into account when bidding in the Auction, **credit history** has proven to be one of the most important. Before entering the Auction, you may want to verify the status of your credit by obtaining a copy of your **credit report** from one of the major reporting companies, including Experian. Trans-Union and Equifax I'd...VAOr

How Do I Get Started?

Start your application by selecting the purpose of the **loan** . You may create the **application** for a new address or an address #W you may have already entered into our system. Get started by simply selecting the purpose of the **loan** . You can create a **mortgage application** for a new address or for an address that you may have already entered in our system.

Create A New **Mortgage Application**

What you may need

What Is the purpose of this loan?.. Monthly expenses

aExi;ting...

...get cash out.- aAnticipated closing date

For home equityAine of credit.

I Have a Co- **Borrower**

/ 57

PrOlPertV Analysis

Get your FREE Residential

E@@Re now.

homeI MyHomePlanner My Activity Company infou Privacy 8Contact Us

Borrower kr' Mortgage Finish

My Activity **Borrower** Information

Borrower Profile

*Prefix F@M

*First Middle Int.

Name El

*Last Suffix 7

Name

*Street *Street...

...Home I MyHomePianner E My ActivityI Company infoE Privacy E Contact Us

New Loan Information

Borrower kg **Mortgage** kf Finish

My Activity Auction **Application**

Property Being Financed

(Please use your current address d a new property has not been...

...Home MyHomePlanner My Activity GCompany infon Privacy contact us

Ef2RtMLReport now.

I G I

ILL **Borrower** lit Mortgage L9 Finish

My Status Information Auction Application

Finishing Information

Participation Agreement

You have...

...and agree to the following terms:

-Gr(

@k@.com's Mortgage Auction may request ONE **credit report** . When placed on the auction block, my **loan application** and credit profile (EXCWDING my Name, SSN, and Contact Information) is provided to lenders for...

...lender that submits the winning bid will receive my complete loan package, including name, full **credit report** and contact information. The Consumer Disclosure. I am ready to use the Auction to get the lowest rates and fees for mV. loan. (For those **individuals** at are ready to refinance. currermly have or eiquest to have a contract to purchase...

...options, so I am simply curious to see what I can qualify for. (For those **individuals** that want to simply be pre-approved for their future home financing needs. but do...merchantability and fitness for a particular purpose. RE makes no representation or warranty that any **loan auction application** will receive a bid. In the event that no bids are received, it is generally...

...the lender requires more detailed information and possibly an in-depth conversation with the prospective **borrower** . As a service to Consumer, the Auction Application is moved to Auction Close-Out where...

...for an industry professional to provide counsel and advice regarding the financing needs of the **borrower** . Submission of this application online serves as , ,corn's authorization to access your credit information and further that it is a crime under @&@mio(knvll 9 of the Fair **Credit Reporting** Act to obtain information under false pretenses@ anyone who knowingly and willfully. obtains information on...

...or both. The lender's offer is conditional upon a thorough review of the potential **borrower** 's income, debt, and property specifics. The Lender may withdraw its loan offer if any...

...transaction, Consumer should not rely exclusively upon the information provided in this website. A qualified **individual** should conduct an @nalysis of the prospective **borrowers** financial condition and home investment strategy if Consumer is unfamiliar with this process. During the...

...ability to secure the offered'i6terest- tdttd.": Consumer should not attempt to re-submit a **loan auction application** within forty-five (45) days of receiving notification of a winning bid. RE's loan...

...read about our services or navigate to any service from the tabs above.

Addresses On **Record**

Address County State ZipCode

No Street Entered No County Defined No No Zip Def

Existing **Mortgage Application** (s)

Mortgage ID "EnterDate Address Status

edit I messages **Application** not yet completed

Our Services

Mortgage Auction Rto-perty-Ana lyabsL

Do you know how much yourhorne will appreciate in the...

...guaranteedt

Company

Home 11 MyHomePlanner V My Activity Into Privacy Contact Us

Previous Page
Sample Loan Package
Application ID: 99999
Buyer's Profile
Credit Scores : Beacon: 750 - Fair Isaac: 746 - Empirica: 745
View Credit Report 4:!:@:- 1 D-Td
Debt Ratios (Front-end/Back-end) 7.5% /11.6% Coe...

12/3,K/28 (Item 27 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT
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00748797 **Image available**

COMPARATIVE QUOTING SYSTEM
SYSTEME DE COTATION COMPARATIVE

Patent Applicant/Assignee:

CONSUMER FINANCIAL NETWORK, Suite 100, 4450 River Green Parkway, Duluth,
GA 30096, US, US (Residence), US (Nationality)

Inventor(s):

YOUNG John M, 4000 Post Gate Drive, Cumming, GA 30040, US
GILLESPIE Teresa J, 5720 Ashwood Trace, Alpharetta, GA 30202, US
EDWARDS Steve L, 4096 North Arnold Mill Road, Woodstock, GA 30188, US
DAVIS Richard E, 3262 Bluff Road, Marietta, GA 30062, US
CHLAN Michael M, 10565 Kingsmark Trail, Alpharetta, GA 30022, US
BEAM Charles A, 4684 Avocet Drive, Norcross, GA 30092, US

Legal Representative:

KUESTER Jeffrey R, Thomas, Kayden, Horstemeyer & Risley, L.L.P., Suite
1500, 100 Galleria Parkway, N.W., Atlanta, GA 30339, US

Patent and Priority Information (Country, Number, Date):

Patent: WO 200062219 A1 20001019 (WO 0062219)
Application: WO 99US8129 19990413 (PCT/WO US9908129)

Designated States:

(Protection type is "patent" unless otherwise stated - for applications
prior to 2004)

AL AM AT AU AZ BA BB BG BR BY CA CH CN CU CZ DE DK EE ES FI GB GE GH GM
HR HU ID IL IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MD MG MK MN MW MX
NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT UA UG UZ VN YU ZW
(EP) AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE
(OA) BF BJ CF CG CI CM GA GN GW ML MR NE SN TD TG
(AP) GH GM KE LS MW SD SL SZ UG ZW
(EA) AM AZ BY KG KZ MD RU TJ TM

Publication Language: English

Filing Language: English

Fulltext Word Count: 13056

Main International Patent Class: G06F-017/60

Fulltext Availability:

Claims

Claim

... 1 7

FiGn 1

43

44 CLIENT COMPANY 50

PAGE

MEMBER WEB

WITH ISP

BROWSER SERVER LINK

00...

...IN? AND DOWN ON VEHICLE TO
Y PAYMENT PURCHASE.
NO @@550 QUERYLENDER
USE VEHICLE SELECT **DATABASE** FOR
PRICING DATABAS FINANCING PRODUCTS
TO GET TRADE-IN PREFERENC BASED ON
PRICE OF VEHICLE EAND PREFERENCES
OPTIONS AND **CREDIT**
548 552 **SCORE**
560 558 554
MEMBER IS
PRESENTED WITH A UND?
APPLY FOR A LIST OF LOAN...

...PRODUCTSFROM
WHICH TO SELECT NO
556
PLEASE
CONTACTTHE
FlGm 14 CALL CENTER
"APPLY FOR A **LOAN** "
r574
APPLICATION COMPLETED FOR THE SELECTED LENDER
INCLUDING CO-APP INFORMATION. ADDITIONAL INFORMATION
COLLECTED IS INCOME, DEBT...minimum documentation to the extent that such
documents are included in the fields searched Electronic **data base**
consulted during the international search (name of **data base** and,
where practicable, search terms used) Please See Extra Sheet.
C. DOCUMENTS CONSIDERED TO BE...

...combined with one or more other such documents. such combination
means being obviovs to a **person** skilled in the art
.P. document published prior to the international filing date but later
...

...International application No.
PCT/US99/08129
B. FIELDS SEARCHED
Electronic data bases consulted (Name of **data base** and where
practicable terms used):
STN
search terms: online, on-line, internet, automobile insurance, health...

12/3,K/29 (Item 28 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT
(c) 2004 WIPO/Univentio. All rts. reserv.

00576363 **Image available**
**SYSTEM, METHOD AND COMPUTER PROGRAM PRODUCT FOR ONLINE FINANCIAL PRODUCTS
TRADING**
SYSTEME, PROCEDE DE PROGICIEL D'ECHANGE EN LIGNE DE PRODUITS FINANCIERS
Patent Applicant/Assignee:
ULTRAPRISE CORPORATION,
Inventor(s):
LEVINE David A,
LEVINE Monica Larson,
MINTON Gabriel D,

Loan Originator
Process Application 24
(processing &
underwriting) Notify A
632
na prova
Yes
Loan Closing 636
Loan Funditig 640
Archive loan application
data 644
648
CE Y FIG 6
/32
TM I It Mr.-I-M-1...

12/3,K/30 (Item 29 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT
(c) 2004 WIPO/Univentio. All rts. reserv.

00565072 **Image available**

LENDER AND INSURER TRANSACTION PROCESSING SYSTEM AND METHOD
SYSTEME ET PROCEDE DE TRAITEMENT DE TRANSACTIONS POUR PRETEURS ET ASSUREURS
Patent Applicant/Assignee:

REGAN John F,
Inventor(s):

REGAN John F,
Patent and Priority Information (Country, Number, Date):

Patent: WO 200028445 A2 20000518 (WO 0028445)
Application: WO 99CA1019 19991103 (PCT/WO CA9901019)
Priority Application: US 98188127 19981109

Designated States:

(Protection type is "patent" unless otherwise stated - for applications
prior to 2004)

AL AM AT AU AZ BA BB BG BR BY CA CH CN CU CZ DE DK EE ES FI GB GD GE GH
GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MD MG MK MN
MW MX NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT UA UG US UZ VN YU
ZW GH GM KE LS MW SD SL SZ TZ UG ZW AM AZ BY KG KZ MD RU TJ TM AT BE CH
CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE BF BJ CF CG CI CM GA GN GW
ML MR NE SN TD TG

Publication Language: English
Fulltext Word Count: 7995

Main International Patent Class: G06F-017/60

Fulltext Availability:
Detailed Description

Detailed Description

... involving a secured loan for
the purchase of an item, a lender would receive a loan application ,
evaluate (e.g., adjudicate, credit score) the applicant , and verify
information contained in the application . The loan evaluation
process
may further include, for example, searches or inquiries of various
commercial and government databases to obtain additional information
needed to make a loan decision. The lender inquiry may then...a loan on a
used vehicle, the
Search Module 125 could, as part of the loan processing operation in
Adjudication Extract Module 115 or Adjudication Module 185, perform a

search of credit bureau **databases** , such as EQUIFAX, to verify the current credit status or confirm the **credit history** of the **applicant** . The Search Module 125 could also perform a lien search on the vehicle in various...

...vehicle being financed is not subject to a pre-existing lien or search a DMV **database** to insure that the vehicle information is accurate and that the vehicle is not stolen...

12/3,K/31 (Item 30 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT
(c) 2004 WIPO/Univentio. All rts. reserv.

00560555 **Image available**

INTERNET BUSINESS TRANSACTION PROCESSOR
PROCESSEUR DE TRANSACTIONS COMMERCIALES SUR INTERNET

Patent Applicant/Assignee:

HARDWARESTREET COM INC,

Inventor(s):

ALVIN Robert S,

Patent and Priority Information (Country, Number, Date):

Patent: WO 200023928 A2 20000427 (WO 0023928)

Application: WO 99US24452 19991019 (PCT/WO US9924452)

Priority Application: US 98104830 19981019; US 99345383 19990630

Designated States:

(Protection type is "patent" unless otherwise stated - for applications prior to 2004)

AL AM AT AU AZ BA BB BG BR BY CA CH CN CU CZ DE DK EE ES FI GB GD GE GH
GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MD MG MK MN
MW MX NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT UA UG UZ VN YU ZW
GH GM KE LS MW SD SL SZ TZ UG ZW AM AZ BY KG KZ MD RU TJ TM AT BE CH CY
DE DK ES FI FR GB GR IE IT LU MC NL PT SE BF BJ CF CG CI CM GA GN GW ML
MR NE SN TD TG

Publication Language: English

Fulltext Word Count: 7778

Main International Patent Class: **G06F-017/60**

Fulltext Availability:

Claims

Claim

... Administration

System 60. The transaction processor 10 of the present invention also includes a main **database** 70 comprised of a Customer **Database** 710, Products **Database** 720, Fraud **Database** 730, and Order **Database** 740.

According to the present invention, a customer 30 accesses the Online Shopping System 20 via a public Web **server** 110 to obtain product information available for purchases, set up a customer account, check order...

...below. Customer service

representatives and managers have access to all of the information in the **database** via the Administration System 60 through a dedicated secure Web **server** 120 available only to authorized personnel. The Administration System 60 is used to produce reports...

...330 for further
processing. The rest of the failed orders are placed in
the Fraud **Database** 730.
The Distributor Selection sub-system 330 sends the
product information (i.e., SKU and...

12/3,K/32 (Item 31 from file: 349)
DIALOG(R)File 349:PCT FULLTEXT
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00482073 **Image available**
INTERACTIVE MORTGAGE AND LOAN INFORMATION AND REAL-TIME TRADING SYSTEM
SYSTEME INTERACTIF ASSURANT L'INFORMATION SUR LES PRETS HYPOTHECAIRES ET
LES PRETS, ET LES TRANSACTIONS EN TEMPS REEL
Patent Applicant/Assignee:
IMX INC,
Inventor(s):
FRASER Stephen K,
ADIGA Sadashiv,
PAYANKANNUR Suresh,
Patent and Priority Information (Country, Number, Date):
Patent: WO 9913425 A1 19990318
Application: WO 98US18934 19980911 (PCT/WO US9818934)
Priority Application: US 97928559 19970912
Designated States:
(Protection type is "patent" unless otherwise stated - for applications
prior to 2004)
CA AT BE CH CY DE DK ES FI FR GB GR IE IT LU MC NL PT SE
Publication Language: English
Fulltext Word Count: 9026
Main International Patent Class: **G06F-017/60**
Fulltext Availability:
Detailed Description

Detailed Description
... about the borrower, including --- income and assets, credit history,
and any negative information about the **borrower** (such as bankruptcy
filings or
debt discharge-dates, reports of late mortgage payments)
4
The transaction **server** 110 computes some information for each **loan**
application which might be of interest to lenders and enters that
information in the
trading system **database** 111 when the loan profile itself is entered
8
In a preferred embodiment, this computed...

Set	Items	Description
S1	6	AU=(PINTO E? OR PINTO, E?)
S2	567	(LOAN? ? OR MORTGAG?) (5N) (APPLICATION OR PROCEDUR? OR PROC-ESS?)
S3	529270	BORROWER? OR APPLICANT? OR INDIVIDUAL? OR PEOPLE OR PERSON
S4	331	(FICO OR CREDIT) (2N) (RATING? OR WORTH? OR SCORE? ? OR REPUTATION OR REPORT? OR HISTORY)
S5	132	(DEED OR TITLE OR COLLATERAL) (2N) SEARCH
S6	1508386	DATA() (BASE? OR FILE? OR MINE? OR BANK?) OR DATABASE? OR D-ATAFILE? OR DATAMIN? OR DATABANK? OR STORAGE OR DB OR RECORD? ? OR SERVER OR CENTRAL() FILE
S7	0	S2 AND S3 AND S4 AND S5
S8	0	S2 AND S4 AND S5
S9	21	S2 AND S4
S10	2	S2 AND S5
S11	139	S2 AND S3
S12	8	S11(25N) (S4 OR S5)
S13	9	S11 AND (S4 OR S5)
S14	37	S11(15N)S6
S15	59	S9 OR S10 OR S12 OR S13 OR S14
S16	53	S15 AND IC=G06F-017/60

? show file

File 344:Chinese Patents Abs Aug 1985-2004/May
(c) 2004 European Patent Office

File 347:JAPIO Nov 1976-2004/Apr(Updated 040802)
(c) 2004 JPO & JAPIO

File 350:Derwent WPIX 1963-2004/UD,UM &UP=200453
(c) 2004 Thomson Derwent

File 371:French Patents 1961-2002/BOPI 200209
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16/5/1 (Item 1 from file: 347)
DIALOG(R)File 347:JAPIO
(c) 2004 JPO & JAPIO. All rts. reserv.

07941784 **Image available**
SYSTEM AND METHOD FOR ISSUING CARD

PUB. NO.: 2004-054543 [JP 2004054543 A]
PUBLISHED: February 19, 2004 (20040219)
INVENTOR(s): TAMIYA KENICHI
APPLICANT(s): MOBIT KK
APPL. NO.: 2002-210584 [JP 2002210584]
FILED: July 19, 2002 (20020719)
INTL CLASS: G06F-017/60 ; G07F-009/00

ABSTRACT

PROBLEM TO BE SOLVED: To provide a system for immediately and efficiently transmitting approval of the issuance of a **loan** card to a card issuance **application** terminal device.

SOLUTION: In this card issuing system, a center **server** comprises a means for receiving issuance application data from a card issuance application terminal device; a means for sending **individual** credit inquiry request data about the issuance application data to an **individual** credit information **server** ; a means for receiving inquiry result data from the **individual** credit information **server** ; a means for determining whether or not card issuance is permitted based on at least the issuance application data and the inquiry result data; and a means for sending issuance approval data and issuance command data to the card issuance application terminal device when card issuance is permitted.

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16/5/2 (Item 2 from file: 347)
DIALOG(R)File 347:JAPIO
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07933668 **Image available**
ENTRY APPLICATION/RECEPTION SYSTEM BY INTERNET

PUB. NO.: 2004-046427 [JP 2004046427 A]
PUBLISHED: February 12, 2004 (20040212)
INVENTOR(s): KAMATA KATSUHIKO
APPLICANT(s): ACOM CO LTD
APPL. NO.: 2002-201430 [JP 2002201430]
FILED: July 10, 2002 (20020710)
INTL CLASS: G06F-017/60

ABSTRACT

PROBLEM TO BE SOLVED: To provide an entry application/reception system by the Internet, which is highly convenient for an entry applicant.

SOLUTION: When the entry applicant 1 transmits an entry application content comprising an address to an application reception part 3 through the Internet 2, a control circuit 4 of the application reception part 3 extracts one area service center 7b from a database 6 on the basis of the address comprised in the entry application content and fax-transmits the entry application content to the extracted area service center 7b from a fax **server** 5. In the area service center 7b, the entry **applicant** 1 is

examined on the basis of the entry application content and an examined result is informed to the entry proposer 1. The entry applicant 1 performs a contract procedure in a nearby store and an automatic loan application machine and he or she receives a card issued from the area service center 7b.

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16/5/3 (Item 3 from file: 347)

DIALOG(R)File 347:JAPIO

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07729657 **Image available**

HOUSING LOAN CONTRACT SYSTEM AND METHOD

PUB. NO.: 2003-223559 [JP 2003223559 A]

PUBLISHED: August 08, 2003 (20030808)

INVENTOR(s): ITO MASAHIITO

APPLICANT(s): GOOD LOAN KK

APPL. NO.: 2002-024664 [JP 200224664]

FILED: January 31, 2002 (20020131)

INTL CLASS: G06F-017/60

ABSTRACT

PROBLEM TO BE SOLVED: To alleviate a payer of a housing loan of the burden of paying back the loan and to achieve processes from application for a housing loan to the report of screening result in a short period of time and at low costs.

SOLUTION: A loan screening server 106 includes an accepting part 201 for displaying to a real-estate company server 107 on the Internet N an application screen for the individual information of a housing loan applicant, property information and contract information; and a screening part 202 for screening the applicant to determine whether or not a consumer loan contract is agreed according to the input individual information, property information and contract information and for transmitting the result of screening to the real-estate company server 107. A loan contract server 109 includes a written contract creating part 112 for creating written contract data according to the individual information, property information and contract information, and a contract agreeing part 113 for creating the credit cession information needed for securitizing the loan credit according to the contract information of the consumer loan contract agreed by the written contract data and for transmitting the created information to a bank server 108 on the Internet N.

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16/5/4 (Item 4 from file: 347)

DIALOG(R)File 347:JAPIO

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07614920 **Image available**

REVERSE AUCTION SYSTEM OF LOAN

PUB. NO.: 2003-108767 [JP 2003108767 A]

PUBLISHED: April 11, 2003 (20030411)

INVENTOR(s): TOYODA TOMIO

OTA YOSHIE

APPLICANT(s): SEKISUI CHEM CO LTD

APPL. NO.: 2001-296155 [JP 2001296155]
FILED: September 27, 2001 (20010927)
INTL CLASS: G06F-017/60

ABSTRACT

PROBLEM TO BE SOLVED: To provide a reverse auction system of loan which is advantageous at least for a loan **applicant** .

SOLUTION: In this system for performing reverse auction of the loan by using an intermediary **server** 3, the intermediary server 3 is provided with a first database DB1 for storing collateral security information, repayment capacity information and a desired amount of the loan of the loan applicant by data from a terminal 1 on the application side of the loan, a first presenting means for presenting the collateral security information, the repayment capacity information and the desired amount of the loan which are stored in the first database DB1 on a terminal 3 on the financing side after authentication of the collateral security information, a receiving means for receiving financing offer transmitted from a client on the financing side based on the presented contents, a second database DB2 for storing the received financing offer and a second presenting means for presenting the financing offer stored in the second **database** DB2 to be browsed by the loan **applicant** .

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16/5/5 (Item 5 from file: 347)
DIALOG(R)File 347:JAPIO
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07583007 **Image available**
CUSTOMER MANAGEMENT METHOD, DEVICE, PROGRAM AND RECORDING MEDIUM

PUB. NO.: 2003-076850 [JP 2003076850 A]
PUBLISHED: March 14, 2003 (20030314)
INVENTOR(s): NOJIRI TATSUHIKO
APPLICANT(s): BANK OF TOKYO-MITSUBISHI LTD
APPL. NO.: 2001-267500 [JP 2001267500]
FILED: September 04, 2001 (20010904)
INTL CLASS: G06F-017/60 ; G06F-017/30

ABSTRACT

PROBLEM TO BE SOLVED: To make it possible to easily extract, from a database (DB), information on a plurality of customers constituting a group without significant size increase of the database and its serviceability degradation.

SOLUTION: A loan DB storing the credit status of a customer has a structure in which a plurality of segments are aligned hierarchically as shown by (A) with the unit of loan information corresponding to individual customer. For registering a group in which a customer is a parent and another customer is a child in the loan DB, in the loan information on a customer corresponding to a parent, information indicating that the customer is the parent and IDs of all the customers corresponding to the child are registered, and, in the loan information on a customer corresponding to a child, information indicating that the customer is a child and the ID of a customer corresponding to the parent are registered (see (B)), respectively. If the ID of any customer belonging to a **processing** target group is designated, the **loan** DB is searched using the designated ID, and if the customer for the extracted loan information is a child, the loan DB is searched

again using the ID of the registered parent to acquire IDs of all the customers belonging to the processing target group.

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16/5/6 (Item 6 from file: 347)

DIALOG(R)File 347:JAPIO

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07542514 **Image available**

FINANCING SYSTEM AND METHOD AND COMPUTER PROGRAM TO MATERIALIZE IT

PUB. NO.: 2003-036354 [JP 2003036354 A]

PUBLISHED: February 07, 2003 (20030207)

INVENTOR(s): JINNAI RYOICHI

APPLICANT(s): PROMISE CO LTD

APPL. NO.: 2001-222873 [JP 2001222873]

FILED: July 24, 2001 (20010724)

INTL CLASS: G06F-017/60

ABSTRACT

PROBLEM TO BE SOLVED: To provide a system or the like which transfers funds to an account of a person to be paid quickly and reduces trouble involved in transfer and saves transfer charge of a loan **applicant** .

SOLUTION: The system comprises a loan **server** 1 which a loan institution utilizes and a **storage** device which stores an account of a **person** who is to receive a loan from the loan **applicant** . The loan **server** 1 receives data of loan **application** from a personal computer or the like of the loan **applicant** and examines whether the loan can be granted. When the loan **server** 1 determines the loan can be granted, it creates a data of transfer. When the loan server 1 creates data of transfer, it makes a designated account contained in the transfer data an account to which a transfer is to be made. In this way, the loan funds are transferred directly to the account of the person who should receive it, thus materializing the objective.

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16/5/7 (Item 7 from file: 347)

DIALOG(R)File 347:JAPIO

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07410669 **Image available**

FINANCING AGREEMENT SUPPORT METHOD AND SYSTEM AND PROGRAM FOR SUPPORTING FINANCING AGREEMENT

PUB. NO.: 2002-279179 [JP 2002279179 A]

PUBLISHED: September 27, 2002 (20020927)

INVENTOR(s): MURAOKA TOMOHITO

SANPEI KAZUYUKI

APPLICANT(s): TOSHIBA CORP

APPL. NO.: 2001-079373 [JP 200179373]

FILED: March 19, 2001 (20010319)

INTL CLASS: G06F-017/60

ABSTRACT

PROBLEM TO BE SOLVED: To automatically assess the asset value of individual

assets as collateral security for collateralized financing.

SOLUTION: This financing agreement support system 1 supports a financing agreement for the owner of **individual** assets by using an asset information **database** 11 storing asset information, including **individual** asset identification information for identifying the **individual** assets of the owner, and information related to the asset value of the **individual** assets. The system has a Web **server** 7 with a receiving means for receiving the identification information of the owner and **loan application** information including a desired **loan** amount and the **individual** asset identification information, transmitted via a communication terminal 20 usable by the owner, a reading means for reading the corresponding asset information from the asset information **database** 11 according to the **individual** asset identification information included in the **loan application** information received, and a generating means for assessing the hypothetical value of the corresponding assets according to the asset information read and for automatically generating, based on assessment result data, financing agreement information including at least one of information indicating whether or not the desired loan amount can be financed, information indicating the loan amount that can be financed, and information indicating financing requirements.

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16/5/8 (Item 8 from file: 347)
DIALOG(R)File 347:JAPIO
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07339385 **Image available**
LOAN MEDIATION PROCESSING SYSTEM AND METHOD

PUB. NO.: 2002-207876 [JP 2002207876 A]
PUBLISHED: July 26, 2002 (20020726)
INVENTOR(s): INOUE AKIYOSHI
APPLICANT(s): INOUE AKIYOSHI
APPL. NO.: 2001-002548 [JP 20012548]
FILED: January 10, 2001 (20010110)
INTL CLASS: G06F-017/60

ABSTRACT

PROBLEM TO BE SOLVED: To provide a loan mediation processing system and its method with which the labor of both loan desiring person and financial institution can be reduced in a loan application and its examination.

SOLUTION: This mediation processing system for mediating the loan desiring person and the financial institution performing loaning is provided with a loan application reception part 19 for receiving the **loan application** from the **loan desiring person**, a financial institution housing loan loaning condition **storage** part 15 storing the loan loaning conditions of a plurality of the financial institutions, a financial institution selection part 20 for comparing the loan application with the loan loaning conditions of the respective financial institutions and selecting the financial institutions suited to the condition, a loan application transmission part 21 for transmitting the loan application of the loan desiring person only to the financial institutions selected by the financial institution selection part and a financial institution examined result processing part 22 for receiving the examined results of the loan application from the respective financial institutions, summing them up and presenting the summed-up result to the loan desiring person.

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16/5/9 (Item 1 from file: 350)
DIALOG(R)File 350:Derwent WPIX
(c) 2004 Thomson Derwent. All rts. reserv.

016230120 **Image available**
WPI Acc No: 2004-388009/200436
XRPX Acc No: N04-308880

Quality control for loan processing, involves generating loan application for applicant based upon test scenario and fabricated credit bureau report after bypassing actual credit bureau report and returning fabricated credit bureau report

Patent Assignee: HOUSEHOLD INT INC (HOUS-N)
Inventor: FOSTER C; JOHNSTON M B; MATASEK S; MOORSHEAD K
Number of Countries: 105 Number of Patents: 002
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
US 20040078323	A1	20040422	US 2002417748	P	20021010	200436 B
			US 2003683949	A	20031010	
WO 200451399	A2	20040617	WO 2003US32135	A	20031010	200440

Priority Applications (No Type Date): US 2002417748 P 20021010; US 2003683949 A 20031010

Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
US 20040078323	A1		17	G06F-017/60	Provisional application US 2002417748

WO 200451399 A2 E G06F-000/00

Designated States (National): AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ EC EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NI NO NZ OM PG PH PL PT RO RU SC SD SE SG SK SL SY TJ TM TN TR TT TZ UA UG UZ VC VN YU ZA ZM ZW

Designated States (Regional): AT BE BG CH CY CZ DE DK EA EE ES FI FR GB GH GM GR HU IE IT KE LS LU MC MW MZ NL OA PT RO SD SE SI SK SL SZ TR TZ UG ZM ZW

Abstract (Basic): US 20040078323 A1

NOVELTY - The method involves generating a **loan** application for an **applicant** based upon the test scenario and fabricated **credit bureau report** after bypassing an actual **credit bureau report** and returning the fabricated **credit bureau report**.

DETAILED DESCRIPTION - The fabricated **credit bureau report** for a selected loan **applicant** is generated after selecting a source channel for receiving the **loan application** and the test scenario for the selected loan **applicant**.

INDEPENDENT CLAIMS are also included for the following:

(1) Computer-based system for enabling quality assurance shopper to evaluate a lender's **loan process**; and

(2) Computer system for **loan processing**.

USE - For evaluating the **loan processing** of a lending institution by employing the services of a quality assurance shopper.

ADVANTAGE - Allows for the fabrication of credit and property information for the quality assurance shopper.

DESCRIPTION OF DRAWING(S) - The figure is a flowchart of the quality control method for load processing.

pp; 17 DwgNo 1/9

Title Terms: QUALITY; CONTROL; LOAN; PROCESS; GENERATE; LOAN; APPLY; BASED;
TEST; FABRICATE; CREDIT; BUREAU; REPORT; AFTER; ACTUAL; CREDIT; BUREAU;
REPORT; RETURN; FABRICATE; CREDIT; BUREAU; REPORT
Derwent Class: T01
International Patent Class (Main): G06F-000/00; G06F-017/60
File Segment: EPI

16/5/10 (Item 2 from file: 350)
DIALOG(R)File 350:Derwent WPIX
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016196243 **Image available**
WPI Acc No: 2004-354129/200433
Related WPI Acc No: 2004-354128

**Co-loan system using image, method and recording medium storing software
for executing the co-loan**

Patent Assignee: KIM M T (KIMM-I); PUREUN MUTUAL SAVANG & FIUANCE CO LTD
(PURE-N); ZOI COM CO LTD (ZOIC-N)

Inventor: BAEK S E; KIM M T; NAM G H

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
KR 2004002350	A	20040107	KR 200257050	A	20020918	200433 B

Priority Applications (No Type Date): KR 200245442 A 20020731; KR 200237011
A 20020628

Patent Details:

Patent No	Kind	Lan Pg	Main IPC	Filing Notes
KR 2004002350	A	1	G06F-017/60	

Abstract (Basic): KR 2004002350 A

NOVELTY - A co-loan system using an image, a method for the same,
and a recording medium storing software for executing the co-loan
method are provided to dived loan at plural bank when a user applies
for the loan using image.

DETAILED DESCRIPTION - A database registers loan specification
data, detail data for managing plural loan applying terminals, and
detail data for each bank. An initiate loan data processing part for
loan judges the applied user is correct **person** to loan, and registers
the judgment result at the **database** . A **processing** part for dividing
the **loan** at the several banks.

pp; 1 DwgNo 1/10

Title Terms: CO; LOAN; SYSTEM; IMAGE; METHOD; RECORD; MEDIUM; STORAGE;
SOFTWARE; EXECUTE; CO; LOAN

Derwent Class: T01

International Patent Class (Main): G06F-017/60

File Segment: EPI

16/5/11 (Item 3 from file: 350)
DIALOG(R)File 350:Derwent WPIX
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016196242 **Image available**
WPI Acc No: 2004-354128/200433
Related WPI Acc No: 2004-354129

**System and method for united loan using video, and computer-readable
recording medium storing software executing the same**

Patent Assignee: KIM M T (KIMM-I); PUREUN MUTUAL SAVANG & FIUANCE CO LTD

(PURE-N); ZOI COM CO LTD (ZOIC-N)

Inventor: BAEK S E; KIM M T; NAM G H

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
KR 2004002343	A	20040107	KR 200252891	A	20020903	200433 B

Priority Applications (No Type Date): KR 200245442 A 20020731; KR 200237011 A 20020628

Patent Details:

Patent No	Kind	Lan Pg	Main IPC	Filing Notes
KR 2004002343	A		1 G06F-017/60	

Abstract (Basic): KR 2004002343 A

NOVELTY - A system and a method for united loan using video, and a computer-readable recording medium storing software executing the same are provided to offer the loan to an applicant by summing an approved loan price allotted to each bank through a discussion between many banks.

DETAILED DESCRIPTION - A credit inquiring part(13) inquires the credit information of the **applicant** and registers it to a **database** part(19). A basic data processing part(14) receives the basic data information of the **applicant** and registers the basic data confirmation result information by offering the basic data information to a loan staff of the loan banks. A loan discussion processing part(17) transmits the permissible loan price information allotted to each loan bank and registers the loan decision information decided by each loan bank through a video loan consultation between the applicant and the loan staff. A loan completion processing part(18) transmits the loan completion information for the applicant to the loan banks in order to offer the loan price summing each permissible loan price of each loan bank to the applicant.

pp; 1 DwgNo 1/10

Title Terms: SYSTEM; METHOD; UNITE; LOAN; VIDEO; COMPUTER; READ; RECORD; MEDIUM; STORAGE; SOFTWARE; EXECUTE

Derwent Class: T01; T05

International Patent Class (Main): G06F-017/60

File Segment: EPI

16/5/12 (Item 4 from file: 350)

DIALOG(R)File 350:Derwent WPIX

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016111030 **Image available**

WPI Acc No: 2004-268906/200425

XRPX Acc No: N04-212710

Real property title decisions rendering involves initiating expedited title decision making process in response to favorable evaluation of financial information with respect to property underwriting decision

Patent Assignee: FIDELITY NAT FINANCIAL INC (FIDE-N)

Inventor: ATTAWAY M; PARTINGTON D E; SMITH E D; VERKUYLEN A G

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
US 20040059653	A1	20040325	US 2002412809	P	20020924	200425 B
			US 2002284397	A	20021031	

Priority Applications (No Type Date): US 2002412809 P 20020924; US 2002284397 A 20021031

Patent Details:

Patent No Kind Lan Pg Main IPC Filing Notes
US 20040059653 A1 11 G06F-017/60 Provisional application US 2002412809

Abstract (Basic): US 20040059653 A1

NOVELTY - An expedited title decision-making process that does not require a full property title search is initiated in response to favorable evaluation of financial information with respect to a property underwriting decision. The process is rejected in response to the unfavorable result.

DETAILED DESCRIPTION - INDEPENDENT CLAIMS are also included for the following:

(1) automated process of pre-screening candidates for mortgage ;

(2) read property mortgage transaction processing method; and

(3) title decision making engine included computer.

USE - For rendering automated real property title decisions.

ADVANTAGE - Enables to make predictive title decisions on an expedited basis.

DESCRIPTION OF DRAWING(S) - The figure shows the flowchart explaining the method for rendering automated real property title decisions.

pp; 11 DwgNo 2/4

Title Terms: REAL; PROPERTIES; TITLE; DECIDE; RENDER; INITIATE; EXPEDITE;
TITLE; DECIDE; PROCESS; RESPOND; FAVOUR; EVALUATE; FINANCIAL; INFORMATION
; RESPECT; PROPERTIES; DECIDE

Derwent Class: T01; T05

International Patent Class (Main): G06F-017/60

File Segment: EPI

16/5/13 (Item 5 from file: 350)

DIALOG(R)File 350:Derwent WPIX

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016044282 **Image available**

WPI Acc No: 2004-202133/200419

XRPX Acc No: N04-160670

Real property loan insurance applying method, involves causing report to be generated based upon loan related search and associating loan for property with insurance policy if loan is approved

Patent Assignee: CONWAY D (CONW-I); YARUSS H (YARU-I)

Inventor: CONWAY D; YARUSS H

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
US 20040019544	A1	20040129	US 2002207360	A	20020729	200419 B

Priority Applications (No Type Date): US 2002207360 A 20020729

Patent Details:

Patent No Kind Lan Pg Main IPC Filing Notes

US 20040019544 A1 21 G06F-017/60

Abstract (Basic): US 20040019544 A1

NOVELTY - The method involves receiving information on a loan and causing a loan related search including search of both borrower and property related information, to be conducted. A report is caused to be generated based upon the loan related search to be used in approving or denying the loan. The loan is associated for the property with the insurance policy if the loan is approved.

USE - Used for applying insurance to a loan for a real property to

be made by a lender to a **borrower** .

ADVANTAGE - The complexity and cost of closing for a loan for real property can be significantly reduced by streamlining portions of the closing process. The method eliminates the need for a **title search** and **title** insurance policy by using the coverage afforded by an insurance policy that protects the lender and owner of interest in a property against a financial loss arising from a **borrowers** default, including a loss that is independent of the nature of the default.

DESCRIPTION OF DRAWING(S) - The drawing shows a block diagram depicting a real property **loan** insurance **application** used over the Internet.

Document viewer (2, 6, 10)
Personal computer (3, 7, 11)
Network connection (4, 8, 12)
Web server (14)
Data source interface (15)
pp; 21 DwgNo 1/8

Title Terms: REAL; PROPERTIES; LOAN; INSURANCE; APPLY; METHOD; CAUSE;
REPORT; GENERATE; BASED; LOAN; RELATED; SEARCH; ASSOCIATE; LOAN;
PROPERTIES; INSURANCE; LOAN; APPROVE

Derwent Class: T01

International Patent Class (Main): **G06F-017/60**

File Segment: EPI

16/5/14 (Item 6 from file: 350)

DIALOG(R)File 350:Derwent WPIX

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015963113 **Image available**

WPI Acc No: 2004-120954/200412

Related WPI Acc No: 2002-538578; 2003-059442; 2003-059785; 2003-059790;
2003-068310; 2003-076047; 2003-076048; 2003-076049; 2003-148585;
2003-167810; 2003-329993; 2003-331549; 2003-370876; 2003-441965;
2003-441966; 2003-441970; 2003-679985; 2003-787579; 2004-035482;
2004-441019

XRPX Acc No: N04-096822

Digital rights management method e.g. for digital content, involves indicating usage manner of digital content when repository like card processes content after receiving request

Patent Assignee: CONTENTGUARD HOLDINGS INC (CONT-N)

Inventor: GILLIAM C P; WANG X

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
US 20040006542	A1	20040108	US 2001261753	P	20010117	200412 B
			US 2001867745	A	20010531	
			US 2001296113	P	20010607	
			US 2001296117	P	20010607	
			US 2001296118	P	20010607	
			US 2001331624	P	20011120	
			US 2001331625	P	20011120	
			US 200246695	A	20020117	
			US 2002159272	A	20020603	
			US 2002162212	A	20020605	
			US 2003452928	A	20030603	

Priority Applications (No Type Date): US 2003452928 A 20030603; US
2001261753 P 20010117; US 2001867745 A 20010531; US 2001296113 P 20010607
; US 2001296117 P 20010607; US 2001296118 P 20010607; US 2001331624 P

20011120; US 2001331625 P 20011120; US 200246695 A 20020117; US
2002159272 A 20020603; US 2002162212 A 20020605

Patent Details:

Patent No	Kind	Lan Pg	Main IPC	Filing Notes
US 20040006542	A1	36	G06F-017/60	Provisional application US 2001261753

CIP of application US 2001867745
Provisional application US 2001296113
Provisional application US 2001296117
Provisional application US 2001296118
Provisional application US 2001331624
Provisional application US 2001331625
CIP of application US 200246695
CIP of application US 2002159272
CIP of application US 2002162212

Abstract (Basic): US 20040006542 A1

NOVELTY - The usage manner that indicates the action to be taken when the repository like card processes the digital content after receiving a request for the digital content, is specified in the card.

DETAILED DESCRIPTION - INDEPENDENT CLAIMS are also included for the following:

(1) computer system for digital rights management; and

(2) repository for use in a system for enforcing digital rights management.

USE - For managing usage rights for digital content in on-line and off-line system and in access control of television (TV), computer, digital versatile device (DVD), video cassette recorder (VCR), appliance, compact disk (CD) player, usage of music, games, movies, coupons, scientific document access, car rental, online banking, **credit rating**, graphic design, advertisement service, translation service, currency conversion and exchange, job placement, stock quotation, claims related to patents, copyrights and trademark, transactions such as certification of deposit, checking account, fund transfer, e-mails, currency exchange, locks on current or future interest rate, bonds, **loans**, stocks and other **application** such as digital and non-digital content, devices, software, services, goods, resources.

ADVANTAGE - The method allows the trade of goods and services unrestrained by legal and relationship issues and recognizes stake holders by providing card recorded with rights expression which indicates usage manner of digital content during processing.

DESCRIPTION OF DRAWING(S) - The figure shows the block diagram of the digital rights management system.

client environment (120)

computer (130)

clear content (136)

application (138)

vendor (150)

pp; 36 DwgNo 1/11

Title Terms: DIGITAL; MANAGEMENT; METHOD; DIGITAL; CONTENT; INDICATE;
MANNER; DIGITAL; CONTENT; REPOSITORY; CARD; PROCESS; CONTENT; AFTER;
RECEIVE; REQUEST

Derwent Class: T01; T05; W01; W04

International Patent Class (Main): G06F-017/60

File Segment: EPI

16/5/15 (Item 7 from file: 350)
DIALOG(R) File 350:Derwent WPIX

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015790317 **Image available**

WPI Acc No: 2003-852520/200379

Related WPI Acc No: 1995-106979; 1999-478717; 2000-655249

XRPX Acc No: N03-680832

Closed loop loan processing system compares information obtained from applicant with predetermined information in database , for generating underwriting model which approves or disapproves loan

Patent Assignee: NORRIS J A (NORR-I)

Inventor: NORRIS J A

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
US 20030191714	A1	20031009	US 93113205	A	19930827	200379 B
			US 94327653	A	19941024	
			US 96732584	A	19961015	
			US 99305622	A	19990505	
			US 2000591073	A	20000609	
			US 2003408729	A	20030407	

Priority Applications (No Type Date): US 94327653 A 19941024; US 93113205 A 19930827; US 96732584 A 19961015; US 99305622 A 19990505; US 2000591073 A 20000609; US 2003408729 A 20030407

Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
US 20030191714	A1		11	G06F-017/60	CIP of application US 93113205
					Cont of application US 94327653
					Cont of application US 96732584
					Cont of application US 99305622
					Cont of application US 2000591073
					Cont of patent US 5940811
					Cont of patent US 6105007

Abstract (Basic): US 20030191714 A1

NOVELTY - A transaction processor (10) accesses a **database** (60) storing information regarding loan **applicant** 's identity, ability and willingness to repay loan and compares it with information acquired from the applicant through a remote kiosk (40). An underwriting model (90) outputs underwriting results depending on comparison, for determining approval or disapproval of loan to applicant.

DETAILED DESCRIPTION - An INDEPENDENT CLAIM is also included for closed loop loan processing method.

USE - Closed loop loan processing system for processing financial transactions e.g. loan, deposits, savings, retirement accounts, credit card transactions.

ADVANTAGE - Processing time and errors are reduced and the loan is approved or denied reasonably, since the loan processing is performed without human intervention.

DESCRIPTION OF DRAWING(S) - The figure shows a flowchart of the operation of an automatic financial lending system.

transaction processor (10)
voice communication processor (30)
kiosk (40)
database (60)
underwriting model (90)
pp; 11 DwgNo 1/3

Title Terms: CLOSE; LOOP; LOAN; PROCESS; SYSTEM; COMPARE; INFORMATION; OBTAIN; PREDETERMINED; INFORMATION; DATABASE; GENERATE; MODEL; LOAN

Derwent Class: T01; T05

International Patent Class (Main): **G06F-017/60**

File Segment: EPI

16/5/16 (Item 8 from file: 350)
DIALOG(R)File 350:Derwent WPIX
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015749320 **Image available**
WPI Acc No: 2003-811521/200376
XRPX Acc No: N03-649730

Mortgage loan application approval computer system for clients,
executes stored program for approving application, based on credit
worthiness obtained from client data

Patent Assignee: GALLINA M A (GALL-I)
Inventor: GALLINA M A
Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
US 20030172025	A1	20030911	US 2002354511	P	20020208	200376 B
			US 2003361149	A	20030210	

Priority Applications (No Type Date): US 2002354511 P 20020208; US
2003361149 A 20030210

Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
US 20030172025	A1	88	G06F-017/60	Provisional application	US 2002354511

Abstract (Basic): US 20030172025 A1

NOVELTY - The system has a web server that executes a program stored in a storage device for receiving information regarding clients who request mortgage loan. The loan applications of the clients are approved, based on the **credit worthiness** obtained from the received data. The information regarding corrective actions to be taken, is provided to the clients whose loan applications are rejected.

DETAILED DESCRIPTION - INDEPENDENT CLAIMS are also included for the following:

(1) computer program product for qualifying clients requesting mortgage loan;

(2) computerized mortgage loan clients qualification method.

USE - For qualifying mortgage loan clients.

ADVANTAGE - The clients are accurately and quickly qualified based on the **credit worthiness**.

DESCRIPTION OF DRAWING(S) - The figure shows the flowchart explaining the **mortgage loan** clients qualification **process**.

pp; 88 DwgNo 2/21

Title Terms: LOAN; APPLY; APPROVE; COMPUTER; SYSTEM; CLIENT; EXECUTE;
STORAGE; PROGRAM; APPROVE; APPLY; BASED; CREDIT; OBTAIN; CLIENT; DATA

Derwent Class: T01

International Patent Class (Main): G06F-017/60

File Segment: EPI

16/5/17 (Item 9 from file: 350)
DIALOG(R)File 350:Derwent WPIX
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015648998 **Image available**
WPI Acc No: 2003-711181/200367
XRPX Acc No: N03-568740

Equity loan management method for financial application, involves

establishing escrow account with principal of equity loan, using which commercial annuity is purchased and periodic payment is made against equity loan

Patent Assignee: KROSS F J (KROS-I); PERRONI F J (PERR-I); STAHL L I (STAHL-I); WILLIAMS H R (WILL-I)

Inventor: KROSS F J; PERRONI F J; STAHL L I; WILLIAMS H R

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
US 20030154161	A1	20030814	US 200274866	A	20020213	200367 B

Priority Applications (No Type Date): US 200274866 A 20020213

Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
US 20030154161	A1		7	G06F-017/60	

Abstract (Basic): US 20030154161 A1

NOVELTY - An equity value and loan-to-value ratio of property owned by a borrower are calculated. The equity loan is granted, if the calculated loan-to-value ratio is less than a certain threshold. An escrow account with a principal of the equity loan is established. A commercial annuity is purchased using the principle of equity loan and a periodic payment is made against the equity loan using proceeds of the commercial annuity.

DETAILED DESCRIPTION - INDEPENDENT CLAIMS are also included for the following:

- (1) data processing system; and
- (2) program **storage** device having program for managing an equity loan to a **borrower**.

USE - For managing an equity loan to a borrower, in data processing system (claimed) for financial application.

ADVANTAGE - The proceeds of the commercial annuity are used to satisfy the monthly payments on the equity loan. The current and future incurred debts of the borrower are satisfied by proceeds of the loan. Provides for payment of insurance, taxes and other related expenses and also provides for payment of expenses incurred subsequent to grant of the loan to the borrower.

DESCRIPTION OF DRAWING(S) - The figure shows the flowchart illustrating the process for applying single premium annuity to an equity loan.

pp; 7 DwgNo 2/2

Title Terms: LOAN; MANAGEMENT; METHOD; FINANCIAL; APPLY; ESTABLISH; ESCROW; ACCOUNT; PRINCIPAL; LOAN; COMMERCIAL; PURCHASE; PERIODIC; PAY; MADE; LOAN
Derwent Class: T01

International Patent Class (Main): G06F-017/60

File Segment: EPI

16/5/18 (Item 10 from file: 350)

DIALOG(R)File 350:Derwent WPIX

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015623906 **Image available**

WPI Acc No: 2003-686077/200365

Loan system using electronic communication

Patent Assignee: LEE D W (LEED-I); LEE K M (LEEK-I); MIN K H (MINK-I)

Inventor: LEE D W; LEE K M; MIN K H

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
KR 2002079057	A	20021019	KR 200119689	A	20010412	200365 B

Priority Applications (No Type Date): KR 200119689 A 20010412

Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
KR 2002079057	A		1	G06F-017/60	

Abstract (Basic): KR 2002079057 A

NOVELTY - A loan system using the electronic communication is provided to inform an applicant of the progress of each step for the loan process by using the electronic communication.

DETAILED DESCRIPTION - The applicant(10) applies to a site offering an electronic loan service on the Internet(13) for the loan by inputting the various kinds of personal data. The inputted data is stored in a **database** (20) of the site and the site informs the **applicant** of the reception through an e-mail service or a text message service. The data is sent to a credit evaluation organization(30). The credit evaluation organization evaluates the credit of the user, informs the applicant of the evaluation result through the e-mail service or the text message service, and sends the credit evaluation to a financial organization(40). The financial organization decides the loan after examining the accumulated data and informs the applicant of the allowance of the loan through the e-mail service or the text message service.

pp; 1 DwgNo 1/10

Title Terms: LOAN; SYSTEM; ELECTRONIC; COMMUNICATE

Derwent Class: T01; W01

International Patent Class (Main): G06F-017/60

File Segment: EPI

16/5/19 (Item 11 from file: 350)

DIALOG(R)File 350:Derwent WPIX

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015591165 **Image available**

WPI Acc No: 2003-653320/200362

XRPX Acc No: N03-520265

Housing loan examination system in financial institution, examines consumer's credit file based on application issue to calculate agreed value of application, such that result of loan is determined

Patent Assignee: MIWA GINKO KK (MIWA-N)

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
JP 2003242350	A	20030829	JP 200241385	A	20020219	200362 B

Priority Applications (No Type Date): JP 200241385 A 20020219

Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
JP 2003242350	A		11	G06F-017/60	

Abstract (Basic): JP 2003242350 A

NOVELTY - The examination system (1) transmits the data in the application extracted with respect to the **individual** attribute information, to a **server** (20). A consumer's credit file is examined based on the application issue to calculate the agreed value of the application, such that the result of the loan is determined.

DETAILED DESCRIPTION - INDEPENDENT CLAIMS are also included for the following:

(1) housing loan examination method; and

(2) housing loan examination program.
USE - For financial institution such as bank and surety company.
ADVANTAGE - The result of the loan can be obtained rapidly with reduced burden from the application issues.
DESCRIPTION OF DRAWING(S) - The figure shows the block diagram of the housing loan examination system. (Drawing includes non-English language text).
housing loan examination system (1)
loan center server (10)
input (12)
server (20)
consumer's credit file examination unit (22)
pp; 11 DwgNo 1/8

Title Terms: HOUSING; LOAN; EXAMINATION; SYSTEM; FINANCIAL; INSTITUTION;
CONSUME; CREDIT; FILE; BASED; APPLY; ISSUE; CALCULATE; AGREE; VALUE;
APPLY; RESULT; LOAN; DETERMINE
Derwent Class: T01
International Patent Class (Main): G06F-017/60
File Segment: EPI

16/5/20 (Item 12 from file: 350)
DIALOG(R)File 350:Derwent WPIX
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015535462 **Image available**
WPI Acc No: 2003-597612/200356
XRPX Acc No: N03-476311

Portfolio analysis facilitating method involves calculating loan spread for additional mortgage loan in accordance with contribution of additional mortgage loan to portfolio

Patent Assignee: LEE G H (LEEG-I) \\
Inventor: LEE G H
Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
US 20030105708	A1	20030605	US 2001997640	A	20011129	200356 B

Priority Applications (No Type Date): US 2001997640 A 20011129
Patent Details:
Patent No Kind Lan Pg Main IPC Filing Notes
US 20030105708 A1 23 G06F-017/60

Abstract (Basic): US 20030105708 A1

NOVELTY - Basic information related to commercial mortgage backed security (CMBS) portfolio are determined. Information related to additional mortgage loan to be added to the portfolio are determined. Load spread for additional mortgage loan is calculated in accordance with the contribution of the additional mortgage loan to the portfolio.

DETAILED DESCRIPTION - INDEPENDENT CLAIMS are also included for the following:

(1) portfolio associated with plurality of mortgage loans and plurality of **credit rating** categories, analysis facilitating method;

(2) portfolio analysis facilitating apparatus; and

(3) recorded medium storing instructions executed by processor to perform portfolio analysis facilitating process.

USE - For facilitating commercial **mortgage** backed security (CMBS) portfolio analysis **process**.

ADVANTAGE - Load spread for additional mortgage loan is calculated accurately and efficiently in accordance with the contribution of

additional mortgage loan to portfolio.

DESCRIPTION OF DRAWING(S) - The figure shows the flowchart explaining the portfolio analysis process.

pp; 23 DwgNo 3/14

Title Terms: PORTFOLIO; ANALYSE; FACILITATE; METHOD; CALCULATE; LOAN;

SPREAD; ADD; LOAN; ACCORD; CONTRIBUTE; ADD; LOAN; PORTFOLIO

Derwent Class: T01

International Patent Class (Main): G06F-017/60

File Segment: EPI

16/5/21 (Item 13 from file: 350)

DIALOG(R)File 350:Derwent WPIX

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015489979 **Image available**

WPI Acc No: 2003-552126/200352

System for internet financial loan service using individual pension goods

Patent Assignee: SOL D K (SOLD-I)

Inventor: SOL D K

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
KR 2003029606	A	20030414	KR 200320283	A	20030331	200352 B

Priority Applications (No Type Date): KR 200320283 A 20030331

Patent Details:

Patent No	Kind	Lan Pg	Main IPC	Filing Notes
KR 2003029606	A	1	G06F-017/60	

Abstract (Basic): KR 2003029606 A

NOVELTY - A system for an Internet financial loan service using individual pension goods is provided to minimize risk of a financial loan organization by changing a beneficiary of the individual pension as the financial loan organization or establishing the financial loan organization as a mortgager of the individual pension.

DETAILED DESCRIPTION - A **server** (30) includes a **database** part(30-2) storing the **individual** pension credit information of a user(10), the **individual** pension goods information of the user(10) and the **individual** pension mortgage loan information, and a system control program(30-1) managing and controlling the **database** part(30-2) and making the financial loan possible on the Internet(20) by using the **individual** pension goods. The **database** part(30-3) includes a member **database** (30-2a), a member credit information **database** (30-2b) and a member **individual** pension credit information **database** (30-2c). The system control program(30-1) includes a member certification module(30-1a), a credit information inquiry module(30-1b), an individual pension goods subscription recommending module(30-1c), an individual pension mortgage loan application transmitting module(30-1d) and a financial loan approving module(30-1e).

pp; 1 DwgNo 1/10

Title Terms: SYSTEM; FINANCIAL; LOAN; SERVICE; INDIVIDUAL; PENSION; GOODS

Derwent Class: T01

International Patent Class (Main): G06F-017/60

File Segment: EPI

16/5/22 (Item 14 from file: 350)

DIALOG(R)File 350:Derwent WPIX

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015379060 **Image available**

WPI Acc No: 2003-439998/200341

XRPX Acc No: N03-351181

Automated loan application processing system for small business development officer, determines loan product for which applicant is eligible, based on overall credit score determined using credit matrix application

Patent Assignee: SWEENEY J M (SWEE-I)

Inventor: SWEENEY J M

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
US 20030065614	A1	20030403	US 2001966268	A	20011001	200341 B

Priority Applications (No Type Date): US 2001966268 A 20011001

Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
US 20030065614	A1		12	G06F-017/60	

Abstract (Basic): US 20030065614 A1

NOVELTY - An underwriter uses a credit matrix application (465) to determine overall **credit score** from **loan application**, based on data in the application and business logic rules. An identifier determines a loan product for which an **applicant** is eligible, based on the **credit score** loan product parameters, business eligibility parameters and business logic rules, and provides the identified results to an **applicant**.

DETAILED DESCRIPTION - An INDEPENDENT CLAIM is also included for **loan application process** automation method.

USE - For automating **loan application processing** performed by underwriter or small business development officer, using world wide web, intranet, WAN, LAN or any other communications network.

ADVANTAGE - Using credit matrix application to automatic credit decisions, human interactions in the approval of such marginal applications is eliminated. Hence, the **applicant** is allowed to access a secured site, input information into a simplified **loan application** and receive an automated non-binding term sheet based on a parameter driven credit matrix and applicable loan product identifier. Also, an automated term sheet is generated without unnecessary employee interaction.

DESCRIPTION OF DRAWING(S) - The figure shows the block diagram of the automated **loan application processing** system.

credit matrix application (465)
pp; 12 DwgNo 4/5

Title Terms: AUTOMATIC; LOAN; APPLY; PROCESS; SYSTEM; BUSINESS; DEVELOP;
DETERMINE; LOAN; PRODUCT; BASED; OVERALL; CREDIT; SCORE; DETERMINE;
CREDIT; MATRIX; APPLY

Derwent Class: T01; T05

International Patent Class (Main): G06F-017/60

File Segment: EPI

16/5/23 (Item 15 from file: 350)

DIALOG(R)File 350:Derwent WPIX

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015331860 **Image available**

WPI Acc No: 2003-392795/200337

XRPX Acc No: N03-313912

Deal structuring method in auto finance industry, involves structuring deal by server system based on credit worthiness of buyer and credit criteria

Patent Assignee: WESTLAKE SERVICES INC (WEST-N); DUKE M (DUKE-I); HAGAN K D (HAGA-I); NEWMARK B E (NEWM-I); VAGIM J G (VAGI-I)

Inventor: DUKE M; HAGAN K D; NEWMARK B E; VAGIM J G

Number of Countries: 002 Number of Patents: 002

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
US 20030041019	A1	20030227	US 2001312923	P	20010815	200337 B
			US 200243676	A	20020109	
CA 2396440	A1	20030215	CA 2396440	A	20020801	200337

Priority Applications (No Type Date): US 2001312923 P 20010815; US 200243676 A 20020109

Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
US 20030041019	A1	116	G06F-017/60	Provisional application	US 2001312923

CA 2396440 A1 E G06F-017/60

Abstract (Basic): US 20030041019 A1

NOVELTY - A **loan application** is received from buyer and **credit report** is executed based on received **loan application**. The **credit report** is analyzed to evaluate the buyer's **credit worthiness** in relationship to the deal. The deal is structured by the server system based on buyer's **credit worthiness** and predetermined **credit criteria**.

DETAILED DESCRIPTION - INDEPENDENT CLAIMS are also included for the following:

- (1) system for managing dealer transaction;
- (2) computer to manage dealer transaction;
- (3) computer program for processing and approving deals; and
- (4) database to manage dealer transaction.

USE - For **processing** and approving **loans** for automobile dealers on behalf of their buyers in auto finance industry.

ADVANTAGE - Increases the profitability of business entity in deal financing by streamlining the deal structuring process. Enables the lending process faster, more reliable, efficient and portable. Improves the dealer efficiency in structuring the deal.

DESCRIPTION OF DRAWING(S) - The figure shows the flowchart explaining the deal process between dealer and lender.

pp; 116 DwgNo 1/23

Title Terms: DEAL; STRUCTURE; METHOD; AUTO; FINANCIAL; INDUSTRIAL;

STRUCTURE; DEAL; SERVE; SYSTEM; BASED; CREDIT; BUY; CREDIT; CRITERIA

Derwent Class: S02; S03; T01; T03; T05; V05

International Patent Class (Main): **G06F-017/60**

International Patent Class (Additional): H04L-012/16

File Segment: EPI

16/5/24 (Item 16 from file: 350)

DIALOG(R)File 350:Derwent WPIX

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015265545 **Image available**

WPI Acc No: 2003-326474/200331

System for loan using internet

Patent Assignee: JU J Y (JUJY-I)

Inventor: JU J Y

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
KR 2002096327	A	20021231	KR 200134724	A	20010619	200331 B

Priority Applications (No Type Date): KR 200134724 A 20010619

Patent Details:

Patent No	Kind	Lan Pg	Main IPC	Filing Notes
KR 2002096327	A	1	G06F-017/60	

Abstract (Basic): KR 2002096327 A

NOVELTY - A system for a loan using the Internet is provided to prevent generation of disputes in advance and enhance a reliability by storing contents related to a loan in an additional authentication institution.

DETAILED DESCRIPTION - A loan **server** (200) analyzes an amount of money, a term, **applicant** information, etc. to be borrowed, prepares a written application for a loan, downloads the prepared written application to an applicant terminal(100), and requests that the application prepares contents thereof. If the **applicant** prepares the contents and performs an authentication through authentication units(identifier, password, fingerprint), the loan **server** (200) codes the loan information using a public key of the terminal(100) and transmits the information to an authentication server(300). The authentication server(300) stores the coded loan information transmitted from the loan server(200). If a loan information transmission is requested from the terminal(100), a coded loan information is detected, and the information is transmitted to the loan server(200). The loan server(200) decodes the coded loan information and transmits the information to the terminal(100).

pp; 1 DwgNo 1/10

Title Terms: SYSTEM; LOAN

Derwent Class: T01

International Patent Class (Main): G06F-017/60

File Segment: EPI

16/5/25 (Item 17 from file: 350)

DIALOG(R)File 350:Derwent WPIX

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015248724 **Image available**

WPI Acc No: 2003-309650/200330

Method for providing financial service of electronic commerce through internet

Patent Assignee: ONE SYSTEM (ONES-N)

Inventor: PARK M S

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
KR 2002095927	A	20021228	KR 200134290	A	20010618	200330 B

Priority Applications (No Type Date): KR 200134290 A 20010618

Patent Details:

Patent No	Kind	Lan Pg	Main IPC	Filing Notes
KR 2002095927	A	1	G06F-017/60	

Abstract (Basic): KR 2002095927 A

NOVELTY - A method for providing a financial service of an electronic commerce through the Internet is provided to perform various

electronic commerce by inquiring the estimation of a financial money such as a mileage and a cyber money acquired by person to an institution which provides a financial system and sharing information about the financial money obtained from an other company server in several company servers.

DETAILED DESCRIPTION - If a personal client visits a server of a financial system(S1), an authentication and relay server confirms a user information **database** (S2). If the confirmation process is completed, the authentication and relay **server** accepts a **loan application** through an account confirmation(S3,S4). The authentication **server** executes an authentication work for loan possibility(S5). The authentication server updates user information in the user information database after performing the loan(S6), and lastly confirms an account(S7). If the client buys goods in a corresponding company site through the loaned financial money, a corresponding company which cooperates with the financial system confirms user information through the database in which user information is updated(S8), and delivers corresponding goods(S11). If the acceptance of goods is confirmed to an operating server of the financial system from the personal client(S9), data are recorded from the financial system to the database and user information is updated(S10).

pp; 1 DwgNo 1/10

Title Terms: METHOD; FINANCIAL; SERVICE; ELECTRONIC; THROUGH
Derwent Class: T01
International Patent Class (Main): **G06F-017/60**
File Segment: EPI

16/5/26 (Item 18 from file: 350)

DIALOG(R)File 350:Derwent WPIX
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015204730

WPI Acc No: 2003-265264/200326

Related WPI Acc No: 1998-193843; 1999-121169; 1999-429754; 2000-270258;
2000-423518; 2000-431389; 2000-431408; 2000-671821; 2001-146867;
2001-146878; 2001-157972; 2001-159089; 2001-265605; 2001-342996;
2001-388796; 2002-049370; 2002-254256; 2002-402061; 2002-607014;
2003-057024; 2003-419813; 2003-644216

XRPX Acc No: N03-210519

Loan processing apparatus has processor that receives acceptance signal in response to transmitted offer signal containing loan conditions and transmitted information signal

Patent Assignee: PRICELINE.COM INC (PRIC-N)

Inventor: JINDAL S K; SCHNEIER B; WALKER J S; WEIR-JONES T

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
US 6484153	B1	20021119	US 96707660	A	19960904	200326 B
			US 97889319	A	19970708	
			US 97923524	A	19970904	

Priority Applications (No Type Date): US 97923524 A 19970904; US 96707660 A 19960904; US 97889319 A 19970708

Patent Details:

Patent No	Kind	Lan Pg	Main IPC	Filing Notes
US 6484153	B1	26	G06F-017/60	CIP of application US 96707660 CIP of application US 97889319 CIP of patent US 5794207 CIP of patent US 6085169

Abstract (Basic): US 6484153 B1

NOVELTY - A processor (31) receives payment identifier signal informing about an account from which funds are paid and receives information signal containing **credit report** information regarding **borrower** -related to offer from third party. The processor receives acceptance signal in response to transmitted offer signal containing **borrower** -defined loan condition and transmitted information signal to a lender.

USE - For processing the sale of products in seller-driven systems and also for on-line computerized reservation systems.

ADVANTAGE - Allows sellers to evaluate the acceptability of an offer from buyer in regard of information relevant to the offer from a third party and offer only genuine offers to **borrowers** and assures lender to receive compensation.

pp; 26 DwgNo 0/9

Title Terms: LOAN; PROCESS; APPARATUS; PROCESSOR; RECEIVE; ACCEPT; SIGNAL; RESPOND; TRANSMIT; OFFER; SIGNAL; CONTAIN; LOAN; CONDITION; TRANSMIT; INFORMATION; SIGNAL

Derwent Class: T01; T05

International Patent Class (Main): G06F-017/60

File Segment: EPI

16/5/27 (Item 19 from file: 350)

DIALOG(R)File 350:Derwent WPIX

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015092648 **Image available**

WPI Acc No: 2003-153166/200315

XRPX Acc No: N03-121285

Network based loan management method for business application, involves determining dealings propriety by collating received personal and contact information with prerecorded identification information

Patent Assignee: GE CONSUMER CREDIT KK (GENE)

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
JP 2003006435	A	20030110	JP 2001185540	A	20010619	200315 B

Priority Applications (No Type Date): JP 2001185540 A 20010619

Patent Details:

Patent No	Kind	Lan Pg	Main IPC	Filing Notes
JP 2003006435	A	15	G06F-017/60	

Abstract (Basic): JP 2003006435 A

NOVELTY - A terminal equipment (20) transmits personal information and contact information about a **person** to a central **server** (10). The central **server** collates the received information with the prerecorded identification information. The propriety of dealings is determined based on collation result. The determination result is transmitted to the terminal equipment.

DETAILED DESCRIPTION - INDEPENDENT CLAIMS are included for the following:

- (1) Dealings propriety determination device;
- (2) Central server;
- (3) Computer program for determining dealings propriety; and
- (4) Recording medium storing computer program for determining dealings propriety.

USE - For loan management through network for business

applications.

ADVANTAGE - Time required for showing the examination result indicating propriety of dealings is reduced and customer's efficiency is improved.

DESCRIPTION OF DRAWING(S) - The figure shows and explanatory drawing of loan management method. (Drawing includes non-English language text).

Central server (10)

Terminal equipment (20)

pp; 15 DwgNo 1/11

Title Terms: NETWORK; BASED; LOAN; MANAGEMENT; METHOD; BUSINESS; APPLY; DETERMINE; COLLATE; RECEIVE; PERSON; CONTACT; INFORMATION; PRERECORDED; IDENTIFY; INFORMATION

Derwent Class: T01; W01

International Patent Class (Main): G06F-017/60

International Patent Class (Additional): H04L-009/32

File Segment: EPI

16/5/28 (Item 20 from file: 350)

DIALOG(R)File 350:Derwent WPIX

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014853509 **Image available**

WPI Acc No: 2002-674215/200272

XRPX Acc No: N02-533127

Electronic vehicle loan approval system processes loan data and vehicle data received from vehicle dealers, with respect to predetermined score formula to obtain credit score for consumer and submits to banks for loan approval

Patent Assignee: WALKER T (WALK-I)

Inventor: WALKER T

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
US 20020107765	A1	20020808	US 2000737168	A	20001213	200272 B

Priority Applications (No Type Date): US 2000737168 A 20001213

Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
US 20020107765	A1		13	G06F-017/60	

Abstract (Basic): US 20020107765 A1

NOVELTY - An **application** receiving unit receives **loan** data and vehicle data from vehicle dealers (48a-48c). A **credit score** module processes data from receiving unit with respect to specified score formula, and provides **credit score** for a consumer. A qualification module submits the **credit score** to several banks (16) and receives list of banks that approve the loan. An ordering module orders list of approved loans based on their value to the dealers.

DETAILED DESCRIPTION - An INDEPENDENT CLAIM is included for electronic vehicle loan approving method.

USE - For purchasing vehicle.

ADVANTAGE - Avoids need of granting commission to dealers by bank and also by vendors.

DESCRIPTION OF DRAWING(S) - The figure shows the block diagram of the electronic financing system.

Bank (16)

Vehicle dealers (48a-48c)

pp; 13 DwgNo 1/5

Title Terms: ELECTRONIC; VEHICLE; LOAN; APPROVE; SYSTEM; PROCESS; LOAN;
DATA; VEHICLE; DATA; RECEIVE; VEHICLE; DEAL; RESPECT; PREDETERMINED;
SCORE; FORMULA; OBTAIN; CREDIT; SCORE; CONSUME; SUBMIT; BANK; LOAN;
APPROVE

Derwent Class: T01

International Patent Class (Main): G06F-017/60

File Segment: EPI

16/5/29 (Item 21 from file: 350)

DIALOG(R)File 350:Derwent WPIX

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014704738 **Image available**

WPI Acc No: 2002-525442/200256

System and method for inquiring total internet loan

Patent Assignee: KWON H J (KWON-I)

Inventor: KWON H J

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
KR 2002009643	A	20020202	KR 200042930	A	20000726	200256 B

Priority Applications (No Type Date): KR 200042930 A 20000726

Patent Details:

Patent No	Kind	Lan Pg	Main IPC	Filing Notes
KR 2002009643	A	1	G06F-017/60	

KR 2002009643 A 1 G06F-017/60

Abstract (Basic): KR 2002009643 A

NOVELTY - A system and method for inquiring an total Internet loan is provided to confirm whether it is possible to integratedly lend money from a plurality of Internet loan financial companies in real time by inputting information once.

DETAILED DESCRIPTION - Internet loan sites of each financial company judge whether the loan request of a loan applicant is suitable using itself CSS(Credit Scoring System) on the basis of each data set(a-c) provided from a total Internet loan inquiry system, and transmit the loan inquiry results(a-c) to the total Internet loan inquiry system(S9). The total Internet loan inquiry system retrieves the loan inquiry results(a-c) provided from each financial company(S10), and judges whether financial companies capable of the loan exist(S11). If the financial companies capable of the loan exist, a control process retrieves loan conditions of each financial company(S12), and judges whether a financial company suitable for the loan conditions requested by the loan applicant exists(S13). If the financial company suitable for the loan conditions requested by the loan applicant does not exist, the control process judges whether the loan condition are corrected by the loan applicant(S15). If the loan condition are corrected, the control process updates corresponding information stored in a client database (S16). If the loan condition are not corrected, the control process notifies the no-generation of the loan to the loan applicant(S17). The control process judges whether the loan applicant applies to loan goods of a corresponding financial company(S18). If the loan applicant applies to the loan goods, the control process transmits a loan application to the Internet site of the corresponding financial company(S19). The control process issues a loan confirmation document for certifying that the loan approval is generated to the loan applicant through the Internet loan site of the corresponding financial company and issues a certificate of loan authentication for authenticating that the loan approval is generated to a business or a branch of the corresponding financial company(S20).

pp; 1 DwgNo 1/10
Title Terms: SYSTEM; METHOD; TOTAL; LOAN
Derwent Class: T01
International Patent Class (Main): G06F-017/60
File Segment: EPI

16/5/30 (Item 22 from file: 350)
DIALOG(R)File 350:Derwent WPIX
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014603050 **Image available**
WPI Acc No: 2002-423754/200245

Loan system using internet
Patent Assignee: CHOHUNG BANK (CHOH-N)
Inventor: OH S B
Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
KR 2002000399	A	20020105	KR 200035120	A	20000624	200245 B

Priority Applications (No Type Date): KR 200035120 A 20000624

Patent Details:
Patent No Kind Lan Pg Main IPC Filing Notes
KR 2002000399 A 1 G06F-017/60

Abstract (Basic): KR 2002000399 A

NOVELTY - A loan system using the Internet is provided to be capable of permitting loan directly after requesting to excellent consumers or consumers with existing deposits or installment deposits only through a certification process without a separate identity confirm process, thereby remarkably simplifying loan processes.

DETAILED DESCRIPTION - First, a consumer accesses to an Internet banking service. Then, the consumer accesses to an Internet loan service to select one of a credit loan or a loan on security due to his deposits. Next, the consumer confirms whether he agrees to loan provisions and credit information usage, etc. Then, if agreed, a loan request is prepared and a receipt account and a desired amount of money are input. Next, the loan qualification of the **applicant** is certified by searching the information of the **applicant** from a consumer DB, and a loan contract is identified. Finally, the loan money is input to the receipt account of the applicant.

pp; 1 DwgNo 1/10
Title Terms: LOAN; SYSTEM
Derwent Class: T01
International Patent Class (Main): G06F-017/60
File Segment: EPI

16/5/31 (Item 23 from file: 350)
DIALOG(R)File 350:Derwent WPIX
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014599078 **Image available**
WPI Acc No: 2002-419782/200245
XRPX Acc No: N02-330179

Loan application system for financial institution has database which stores log record of content and time of process of financial institution terminals or company server as log data
Patent Assignee: DAINIPPON PRINTING CO LTD (NIPQ)

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
JP 2002007701	A	20020111	JP 2000186127	A	20000621	200245 B

Priority Applications (No Type Date): JP 2000186127 A 20000621

Patent Details:

Patent No	Kind	Lan Pg	Main IPC	Filing Notes
JP 2002007701	A	16	G06F-017/60	

Abstract (Basic): JP 2002007701 A

NOVELTY - A company server (4) receives information which shows that a user's signature is obtained to an application form, and considers the process situation of an application to correspond as completion of application. A database (10) stores log record of content and time of process of a financial institution branch terminal (3) or company server as log data.

DETAILED DESCRIPTION - The financial institution branch terminal requires input of required matter from an internal terminal (6) and individual terminals (7,8), and provide the electronic signature of a user. An internal network (5) transmits temporary application data with attached electronic signature from the internal terminal to the financial institution branch terminal for examination after the input of required matter, while the internal terminal receives and stores the temporary application data. The individual terminals receive and store the examination result data from the financial institution branch terminal. A financial institution headquarters terminal (2) performs the printing output of the temporary application data of loan application obtained with the examination result data showing the application of a loan, and produces a loan application form.

USE - For financial institution.

ADVANTAGE - Loan application is easily and reliably performed using a network. Appropriate loan application process is ensured by attaching electronic signature of person applying for loan. Reliability in security is improved since proof when problem is produced after a process is obtained from stored log record for every process.

DESCRIPTION OF DRAWING(S) - The figure shows the outline diagram of the loan application system. (Drawing includes non-English language text).

Financial institution headquarters terminal (2)

Financial institution branch terminal (3)

Company server (4)

Internal network (5)

Internal terminal (6)

Individual terminals (7,8)

Database (10)

pp; 16 DwgNo 1/7

Title Terms: LOAN; APPLY; SYSTEM; FINANCIAL; INSTITUTION; DATABASE; STORAGE
; LOG; RECORD; CONTENT; TIME; PROCESS; FINANCIAL; INSTITUTION; TERMINAL;
COMPANY; SERVE; LOG; DATA

Derwent Class: T01

International Patent Class (Main): G06F-017/60

File Segment: EPI

16/5/32 (Item 24 from file: 350)

DIALOG(R)File 350:Derwent WPIX

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014551529 **Image available**

WPI Acc No: 2002-372232/200240

XRPX Acc No: N02-290883

Computer-based method for determining individually customized loan terms for a customer, uses amount, term and type of customer loan required as well as data on customer credit score, debt burden and collateral

Patent Assignee: AMERICAN EXPRESS CO (AMEX-N)

Inventor: ERICKSEN B

Number of Countries: 097 Number of Patents: 003

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
WO 200229521	A2	20020411	WO 2001US31257	A	20011005	200240 B
AU 200211466	A	20020415	AU 200211466	A	20011005	200254
US 20020123960	A1	20020905	US 2000238186	A	20001005	200260
			US 2001972785	A	20011005	

Priority Applications (No Type Date): US 2000238186 P 20001005; US 2001972785 A 20011005

Patent Details:

Patent No Kind Lan Pg Main IPC Filing Notes

WO 200229521 A2 E 36 G06F-000/00

Designated States (National): AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ EC EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PH PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG UZ VN YU ZA ZW

Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW MZ NL OA PT SD SE SL SZ TR TZ UG ZW

AU 200211466 A G06F-000/00 Based on patent WO 200229521

US 20020123960 A1 G06F-017/60 Provisional application US 2000238186

Abstract (Basic): WO 200229521 A2

NOVELTY - Custom loan manager (20) includes software and/or hardware applications for producing customized loan terms for a customer (15), based on the amount, term and type of customer loan required as well as data relating to the customer's **credit score**, debt burden and collateral, if any. By calculating an expected probability of default, the loan manager can calculate loan terms that deliver a minimum return on equity, for offer to the customer.

DETAILED DESCRIPTION - INDEPENDENT CLAIMs are also included for the following:

(a) A system for offering a customer loan terms **individually** customized for the customer;

(b) A computer program product for use with a data **processing** system for determining customized **loan** terms for a customer.

USE - For use by banks, credit card companies and the like for offering loans having customized loan terms.

ADVANTAGE - By treating customers as **individuals**, rather than as one of a pool of customers, **individual** loan terms may be customized for each customer. The process offers an **individual** risk based pricing model that makes the **loan process** more objective by introducing the same level of rigor to pricing of loan terms as is in the development of a **credit score**. Instead of offering one lending product, or several small variations, to a mass market, the process allows for mass customization where each customer's loan is unique in price, amount and terms to that customer.

DESCRIPTION OF DRAWING(S) - The figure shows a block diagram of a customized loan system.

pp; 36 DwgNo 1/8

Title Terms: COMPUTER; BASED; METHOD; DETERMINE; **INDIVIDUAL**; CUSTOMISATION; LOAN; TERM; CUSTOMER; AMOUNT; TERM; TYPE; CUSTOMER; LOAN; REQUIRE; WELL; DATA; CUSTOMER; CREDIT; SCORE; BURDEN

Derwent Class: T01; T05
International Patent Class (Main): G06F-000/00; G06F-017/60
File Segment: EPI

16/5/33 (Item 25 from file: 350)
DIALOG(R) File 350: Derwent WPIX
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014436983 **Image available**
WPI Acc No: 2002-257686/200230
XRPX Acc No: N02-199477

System for collecting and distributing credit information has repository management computer for residential housing credit payment data

Patent Assignee: GOLDSTEIN-NATHANS M A (GOLD-I); NATHANS M G (NATH-I)
Inventor: GOLDSTEIN-NATHANS M A; NATHANS M G
Number of Countries: 096 Number of Patents: 003

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
WO 200215100	A1	20020221	WO 2001US41673	A	20010813	200230 B
US 20020026411	A1	20020228	US 2000224349	P	20000811	200230
			US 2001924971	A	20010809	
AU 200187166	A	20020225	AU 200187166	A	20010813	200245

Priority Applications (No Type Date): US 2000224349 P 20000811; US 2001924971 A 20010809

Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
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WO 200215100	A1	E	24	G06F-017/60	
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Designated States (National): AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CO CR CU CZ DE DK DM DZ EC EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG UZ VN YU ZA ZW

Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW MZ NL OA PT SD SE SL SZ TR TZ UG ZW

US 20020026411	A1			G06F-017/60	Provisional application US 2000224349
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AU 200187166	A			G06F-017/60	Based on patent WO 200215100
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Abstract (Basic): WO 200215100 A1

NOVELTY - System comprises a repository database storing credit information related to residential housing credit payments made by consumers, and a repository management computer for input of residential housing credit payment data and storage of the data in the repository, releasing consumer credit information to an authorized provider as a score on provider request and with consumer authorization. The repository requires a password or ID and uses a card reader to match data.

DETAILED DESCRIPTION - There are INDEPENDENT CLAIMS for

(1) a method of **reporting** residential housing **credit** payment information

(2) a method of collecting and distributing housing

USE - System is for residential lease and **mortgage** payment **processing**, data collection, management and reporting as applied to e.g. the National Housing Credit Repository protocol.

DESCRIPTION OF DRAWING(S) - The figure shows interconnection of a residential housing credit management computer with other computers.

pp; 24 DwgNo 1/3

Title Terms: SYSTEM; COLLECT; DISTRIBUTE; CREDIT; INFORMATION; REPOSITORY; MANAGEMENT; COMPUTER; RESIDENCE; HOUSING; CREDIT; PAY; DATA

Derwent Class: T01

International Patent Class (Main): G06F-017/60
File Segment: EPI

16/5/34 (Item 26 from file: 350)

DIALOG(R) File 350:Derwent WPIX
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014412249 **Image available**
WPI Acc No: 2002-232952/200229
XRPX Acc No: N02-179337

Internet based electronic head office system for providing loads for business development, has server which stores loan application list of common enterprise, financial institution replies, loan sanction information

Patent Assignee: SSR KK (SSRS-N)
Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
JP 2002049700	A	20020215	JP 2000234877	A	20000802	200229 B

Priority Applications (No Type Date): JP 2000234877 A 20000802

Patent Details:

Patent No	Kind	Lan Pg	Main IPC	Filing Notes
JP 2002049700	A	10	G06F-017/60	

Abstract (Basic): JP 2002049700 A

NOVELTY - The loan application list of a common enterprise, financial institution replies, loan sanction information are preserved in a head office server (10). By accessing the server, a client (20) of the common enterprise receives the loan sanction information.

USE - For providing loans for business development.

ADVANTAGE - Eliminates the need of LAN or computer system or skilled person. The opportunities of loan to the financial institution are increased.

DESCRIPTION OF DRAWING(S) - The figure shows the block diagram of electronic head office system. (Drawing includes non-English language text).

Head office server (10)

Client (20)

pp; 10 DwgNo 1/19

Title Terms: BASED; ELECTRONIC; HEAD; OFFICE; SYSTEM; LOAD; BUSINESS; DEVELOP; SERVE; STORAGE; LOAN; APPLY; LIST; COMMON; FINANCIAL; INSTITUTION; REPLY; LOAN; INFORMATION

Derwent Class: T01

International Patent Class (Main): G06F-017/60

File Segment: EPI

16/5/35 (Item 27 from file: 350)

DIALOG(R) File 350:Derwent WPIX
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014383332 **Image available**
WPI Acc No: 2002-204035/200226
Related WPI Acc No: 2001-155535

Lending relaying server system using internet and operating method thereof

Patent Assignee: BANK POOL CO LTD (BANK-N)
Inventor: KIM H M; LEE S R

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
KR 2001096448	A	20011107	KR 200039986	A	20000712	200226 B

Priority Applications (No Type Date): KR 200016902 A 20000331

Patent Details:

Patent No	Kind	Lan Pg	Main IPC	Filing Notes
KR 2001096448	A	1	G06F-017/60	

Abstract (Basic): KR 2001096448 A

NOVELTY - A lending relaying server system using Internet and an operating method thereof are provided to perform a lending request process, search and provide articles to be lent, evaluate a client credit information and adjust a client rank by bank.

DETAILED DESCRIPTION - An information database stores various information including a loan article information, a client information and an information of a person in charge. An access part provides different web pages to a client who wants to lend, and the person in charge who provides loan articles, receives a lending request information and a lending application information from the client, and receives a result that the loan article information and the lending application information are accepted from the person in charge. A client-tailored lending processing part responses to the lending request information, searches the information database, stores the searched result in the information database, stores the lending application information in the information **database**, informs the lending application information to the **person** in charge, and informs the search result and acceptance result to the client.

pp; 1 DwgNo 1/10

Title Terms: LENDING; RELAY; SERVE; SYSTEM; OPERATE; METHOD

Derwent Class: T01

International Patent Class (Main): G06F-017/60

File Segment: EPI

16/5/36 (Item 28 from file: 350)

DIALOG(R)File 350:Derwent WPIX

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014357244 **Image available**

WPI Acc No: 2002-177945/200223

Method for processing free loan using network

Patent Assignee: NAM J H (NAMJ-I)

Inventor: NAM J H

Number of Countries: 001 Number of Patents: 002

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
KR 2001016416	A	20010305	KR 200074828	A	20001208	200223 B
KR 350142	B	20020824	KR 200074828	A	20001208	200313

Priority Applications (No Type Date): KR 200074828 A 20001208

Patent Details:

Patent No	Kind	Lan Pg	Main IPC	Filing Notes
KR 2001016416	A	1	G06F-017/6011	
KR 350142	B		G06F-017/60	Previous Publ. patent KR 2001016416

Abstract (Basic): KR 2001016416 A

NOVELTY - A method for processing free loan using a network is provided to mutually maintain complementary relations among a customer, a member store and a financial institution by providing a free loan

without a compulsory responsibility of the loan to the customer, providing the loan without interest and security to the person who couldn't get a loan from a general financial institution.

DETAILED DESCRIPTION - A plurality of customer terminals, a member store terminal and a financial institution server connect to a main server which is an operator server through the Internet. The main server transmits and receives a HTML page requested from the customer terminal and the member store terminal through a PPP server host. A member connected to the server performs a login(S1). In case of a member, the member connects to the main **server**. In case of a nonmember, the **person** becomes a member. The customer who becomes the member makes a written self-pledge. The main server calculates the amount created by credit and provides the free loan(T70). The main server controls the amount created by credit created according to an actual use record of the customer(S30) and each customer and member store who become the member(C10).

pp; 1 DwgNo 1/10

Title Terms: METHOD; PROCESS; FREE; LOAN; NETWORK

Derwent Class: T01

International Patent Class (Main): G06F-017/60 ; G06F-017/6011

File Segment: EPI

16/5/37 (Item 29 from file: 350)

DIALOG(R)File 350:Derwent WPIX

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014341232 **Image available**

WPI Acc No: 2002-161935/200221

Finance method using internet auction

Patent Assignee: KWON Y B (KWON-I)

Inventor: KWON Y B

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
KR 2001088051	A	20010926	KR 200012049	A	20000310	200221 B

Priority Applications (No Type Date): KR 200012049 A 20000310

Patent Details:

Patent No	Kind	Lan Pg	Main IPC	Filing Notes
KR 2001088051	A	1	G06F-017/60	

Abstract (Basic): KR 2001088051 A

NOVELTY - A finance method using the Internet auction is provided to simultaneously satisfy the needs of both a customer and a seller for financial products by making the optimal business through the Internet auction.

DETAILED DESCRIPTION - A loan applicant connects to the auction site and asks for the beneficiary certificate loan through the Internet(201). The data for the **loan application** is stored to an **application DB** of the auction site(101) and the specification of the **loan application** is displayed on a web page(103). Each financial institution(bank or insurance company) connects to the auction site, inquires the data for the loan application(301), and registers bid conditions to the auction site(303). The auction site stores the bid specification to a bid **DB** (105), compares the conditions of loan **applicant** with the conditions of financial institution through the application **DB** and bid **DB** (107), and determines the best bid(109). The result is stored to a **DB** for the successful bid(111) and notified to both the loan **applicant** and financial institution(113). The loan

applicant can receive the result through a telephone or mail(203). The financial institution receives the result and prepares for the loan(305).

pp; 1 DwgNo 1/10

Title Terms: FINANCIAL; METHOD; AUCTION

Derwent Class: T01

International Patent Class (Main): G06F-017/60

File Segment: EPI

16/5/38 (Item 30 from file: 350)

DIALOG(R)File 350:Derwent WPIX

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014274028 **Image available**

WPI Acc No: 2002-094730/200213

XRPX Acc No: N02-070274

Automatic loan examination system determines suitable credit service to be provided to customer by referring memory which stores converted relationship between loan rating and credit services

Patent Assignee: BACK OFFICE KK (BACK-N)

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
JP 2001338138	A	20011207	JP 2000159400	A	20000530	200213 B

Priority Applications (No Type Date): JP 2000159400 A 20000530

Patent Details:

Patent No	Kind	Lan Pg	Main IPC	Filing Notes
JP 2001338138	A	6	G06F-017/60	

Abstract (Basic): JP 2001338138 A

NOVELTY - A rating conversion unit (8) receives the **loan application** transaction and transaction bill data of each customer and evaluates a loan rating based on the evaluation function in a memory (6). A credit examination unit (10) determines a suitable credit service to be provided to the customer by referring a memory (9) storing relationship between the loan **rating** and **credit** services, and outputs the credit examination result to the customer.

USE - For automatically examining customer's **loan application**.

ADVANTAGE - Since the customer's **loan** is automatically examined, **process** cost of the credit business is greatly reduced.

DESCRIPTION OF DRAWING(S) - The figure shows the block diagram of automatic loan examination system. (Drawing includes non-English language text).

Memories (6,9)

Rating conversion unit (8)

Credit examination unit (10)

pp; 6 DwgNo 1/1

Title Terms: AUTOMATIC; LOAN; EXAMINATION; SYSTEM; DETERMINE; SUIT; CREDIT; SERVICE; CUSTOMER; REFER; MEMORY; STORAGE; CONVERT; RELATED; LOAN; RATING; CREDIT; SERVICE

Derwent Class: T01

International Patent Class (Main): G06F-017/60

File Segment: EPI

16/5/39 (Item 31 from file: 350)

DIALOG(R)File 350:Derwent WPIX

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014213057 **Image available**
WPI Acc No: 2002-033754/200204
XRPX Acc No: N02-025982

Loan collateral management system for use in commercial loan property servicing industry, develops loan collateral loan profile information using loan collateral data stored in external database server

Patent Assignee: FOX A F (FOXA-I); HAYES D M (HAYE-I)

Inventor: FOX A F; HAYES D M

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
US 20010034701	A1	20011025	US 2000185252	P	20000229	200204 B
			US 2001795178	A	20010228	

Priority Applications (No Type Date): US 2000185252 P 20000229; US 2001795178 A 20010228

Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
US 20010034701	A1		63	G06F-017/60	Provisional application US 2000185252

Abstract (Basic): US 20010034701 A1

NOVELTY - An external server (103) has an external database (103A) storing loan collateral data such as commercial/non-commercial property, single/multi family property, connected to TRACS1 application server (101) which is connected to TRACS2 reporting and backup **server** (102). One of client workstation (105) receives loan collateral loan profile information developed by **loan collateral data, from application server**.

DETAILED DESCRIPTION - INDEPENDENT CLAIMS are also included for the following:

- (a) Method of tracking a real estate asset;
- (b) Method of performing analysis and reporting of a loan portfolio secured by commercial real-estate

USE - For management of financial information/business information such as property servicing of commercial mortgage loans in commercial loan property servicing industry, electronic sales and service support system, etc.

ADVANTAGE - Simplifies the process for entering loan information in order to establish a relationship between properties, borrowers and loans, tracks property financial statements and produces reports. The TRACS application is structured to facilitate the efficient management of property servicing information, and also serves as enterprise wide system providing operating statement data entry services, portfolio management and analysis tools, loan compliance tracking and industry standard report.

DESCRIPTION OF DRAWING(S) - The figure shows a schematic view of loan collateral management system.

- Application server (101)
- Backup server (102)
- External server (103)
- External database (103A)
- Client workstation (105)

pp; 63 DwgNo 1/13

Title Terms: LOAN; MANAGEMENT; SYSTEM; COMMERCIAL; LOAN; PROPERTIES; SERVICE; INDUSTRIAL; DEVELOP; LOAN; LOAN; PROFILE; INFORMATION; LOAN; DATA; STORAGE; EXTERNAL; DATABASE; SERVE

Derwent Class: T01

International Patent Class (Main): G06F-017/60

File Segment: EPI

16/5/40 (Item 32 from file: 350)
DIALOG(R)File 350:Derwent WPIX
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014123443 **Image available**
WPI Acc No: 2001-607655/200169
XRPX Acc No: N01-453588

Loan management system for commercial banks, includes processing engine
which accesses datasets and process loan information related to loan
based on instructions received through user interface
Patent Assignee: CHASE MANHATTAN BANK (CHAS-N); CAMPBELL M (CAMP-I); LOUIE
E H (LOUI-I)

Inventor: CAMPBELL M; LOUIE E H; CAMPBELL M P
Number of Countries: 094 Number of Patents: 003
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
WO 200173655	A1	20011004	WO 2001US9466	A	20010323	200169 B
US 20010054022	A1	20011220	US 2000192098	P	20000324	200206
			US 2001814243	A	20010321	
AU 200152956	A	20011008	AU 200152956	A	20010323	200208

Priority Applications (No Type Date): US 2001814243 A 20010321; US
2000192098 P 20000324

Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
WO 200173655	A1	E	58	G06F-017/60	
Designated States (National): AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA CH CN CR CU CZ DE DK DM DZ EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG UZ VN YU ZA ZW Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW MZ NL OA PT SD SE SL SZ TR TZ UG ZW					
US 20010054022	A1			G06F-017/60	Provisional application US 2000192098
AU 200152956	A			G06F-017/60	Based on patent WO 200173655

Abstract (Basic): WO 200173655 A1

NOVELTY - The system has a processing engine coupled to three
datasets containing lender data, borrower data and loan resource data,
respectively. An user interface (10) coupled to processing engine
obtains instruction input from user so as to cause processing engine to
access datasets and process loan information.

DETAILED DESCRIPTION - An INDEPENDENT CLAIM is also included for
loan management method.

USE - For managing loan information such as borrower, investor and
institution information in commercial banks.

ADVANTAGE - Permits a lender to track the assets of loan, payment
schedules, pro-rata shares in the loan of all participating investors,
contacts for the various investors and borrowers to generate a report
by accessing datasets and process loan information. As the system
keeps a record of all-transaction and changes for review, auditing,
reporting or regulatory purposes, loan transaction structure is
simplified and hence transactions are facilitated with greater
efficiency and ease.

DESCRIPTION OF DRAWING(S) - The figure shows the block diagram of
loan management system.

User interface (10)

pp; 58 DwgNo 1/5

Title Terms: LOAN; MANAGEMENT; SYSTEM; COMMERCIAL; BANK; PROCESS; ENGINE;
ACCESS; PROCESS; LOAN; INFORMATION; RELATED; LOAN; BASED; INSTRUCTION;

RECEIVE; THROUGH; USER; INTERFACE
Derwent Class: T01
International Patent Class (Main): G06F-017/60
File Segment: EPI

16/5/41 (Item 33 from file: 350)
DIALOG(R)File 350:Derwent WPIX
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013966960 **Image available**
WPI Acc No: 2001-451174/200148
XRPX Acc No: N01-334071

Electronic financing system for obtaining loan approvals for purchasing automobiles, has qualification module that determines if buyer is qualified for loan on first or second vehicle

Patent Assignee: AUTOBYTEL.COM INC (AUTO-N)
Inventor: WALKER T
Number of Countries: 093 Number of Patents: 002
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
WO 200109787	A2	20010208	WO 2000US19745	A	20000719	200148 B
AU 200062250	A	20010219	AU 200062250	A	20000719	200148

Priority Applications (No Type Date): US 99364672 A 19990730

Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
WO 200109787	A2	E	18	G06F-017/60	

Designated States (National): AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA
CH CN CR CU CZ DE DK DM DZ EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP
KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT
RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG UZ VN YU ZA ZW

Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR
IE IT KE LS LU MC MW MZ NL OA PT SD SE SL SZ TZ UG ZW

AU 200062250 A G06F-017/60 Based on patent WO 200109787

Abstract (Basic): WO 200109787 A2

NOVELTY - The electronic financing system (10) has a qualification module that has computer readable instructions responsive to the buyer not qualifying for a loan on the first vehicle to substitute a second vehicle to be processed, and to determine if the buyer qualifies for a loan on the second vehicle.

DETAILED DESCRIPTION - An electronic vehicle load application is used to permit entry of loan data and first vehicle data in the electronic financing system. A **credit score** module has computer readable instructions for accepting and **processing the loan data** in accordance with a predetermined **credit score** formula to provide a **credit score** for the buyer. The qualification module has computer readable instructions for processing the **credit score** and the first vehicle data in accordance with the qualification criteria of the first lender. An INDEPENDENT CLAIM is also included for the computerized method in approving vehicle **loan application**.

USE - For obtaining loan approvals for purchasing automobiles. Can be used on e.g. local area network, wide area network, Internet, world wide web, public Internet, private Internet, private computer network, secure Internet, private network, public network, value-added network.

ADVANTAGE - Designed to transmit, process and approve electronic load applications on-line. Has computer program modules configured to reside on an addressable storage medium operably connected to one or more microprocessors. Enables buyer to compare term, interest rate and

penalty clauses of each loan in order to select the most advantageous loan program.

DESCRIPTION OF DRAWING(S) - The figure shows the block diagram of the electronic financing system.

Electronic financing system (10)
pp; 18 DwgNo 1/4

Title Terms: ELECTRONIC; SYSTEM; OBTAIN; LOAN; PURCHASE; AUTOMOBILE;
QUALIFY; MODULE; DETERMINE; BUY; QUALIFY; LOAN; FIRST; SECOND; VEHICLE
Derwent Class: T01
International Patent Class (Main): G06F-017/60
File Segment: EPI

16/5/42 (Item 34 from file: 350)

DIALOG(R)File 350:Derwent WPIX

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013868780 **Image available**

WPI Acc No: 2001-352992/200137

XRPX Acc No: N01-256197

Prepayment score determination system for consumer mortgage loan applications, calculates prepayment score based on loan prepayment model and prepayment score generation model

Patent Assignee: MARKETSWITCH CORP (MARK-N)

Inventor: EGINTON W A; FISHMAN V; GALPERIN Y; JONES C L

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
US 6185543	B1	20010206	US 9878867	A	19980515	200137 B

Priority Applications (No Type Date): US 9878867 A 19980515

Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
US 6185543	B1	14		G06F-017/60	

Abstract (Basic): US 6185543 B1

NOVELTY - Prepayment calculation server has prepayment score generation model connected to prepayment model library **database** to receive loan prepayment models. **Server** calculates prepayment scores for each consumer **mortgage loan application** based on loan prepayment model and prepayment score generation model. **Server** further transmits scorer to several loan organization terminals via communication server and network.

DETAILED DESCRIPTION - The network is connected to several loan origination to receive transmitted consumer mortgage loan applications. Communication **server** is connected to the network to receive the **loan applications**. An **application** parser is connected to the communication **server** which splits the information into loan information and **applicant** information. A prepayment model library database has **loan** prepayment models connected to the **application** parser to receive the **loan** information. The prepayment score is calculated using the formula $\text{score} = \text{SIGMATTP}(T)$ where T represents time and P represents prepayment. The several loan origination terminals are adapted to use prepayment scores to adjust consumer mortgage loan terminals. An INDEPENDENT CLAIM is also included for prepayment scores determining method.

USE - For consumer **mortgage loan application**. For mortgage financing organizations and other investors. For **credit rating** agencies, auditors, banking regulators, lender risk managers, depth instrument securitization, investment bankers and investors.

ADVANTAGE - By assisting lenders in their efforts to segment customers according to crucial behavior metric, waste and excess costs are driven from the lending economy. More money is thus available, more cheaply for more **people** . More favorable loan terms can be made to those consumers to exhibit beneficial borrowing behavior that is **borrowers** who are not likely to prepay their loans but instead maintains their loans for a profitable durations. The dealing with stable **borrower** market results in more favorable financial environment on for all lenders, thereby mitigating risk of loss and in the normal course of all efficient markets, passing that financial advantage on to **borrowers** generally. Loan originator can more efficiently price the particular loan, further the originator can efficiently select brokers and intermediaries who will select the best **borrowers** . Leads to more efficient direct and indirect marketing investments by identifying **individual** consumers and groups of consumers who exhibit most beneficial borrowing behavior. Establishes standardized prepayment methodology that allows merger and acquisition advisers to be able to quantitatively measure the balance sheet risk in a target quantity or mortgage companies. By measuring expected prepayment behavior and scoring, improves securitization process and render it more efficient. Provides a way to make investment decisions based upon quantified debt instrument prepayment behavior risk for lending institutions in which investor might want to invest or to evaluate the relative stability of mortgage securities that are packed by **individual** depth instrument.

DESCRIPTION OF DRAWING(S) - The figure explains the steps involves in loan prepayment scores.

pp; 14 DwgNo 1/6

Title Terms: PREPAYMENT; SCORE; DETERMINE; SYSTEM; CONSUME; LOAN; APPLY; CALCULATE; PREPAYMENT; SCORE; BASED; LOAN; PREPAYMENT; MODEL; PREPAYMENT; SCORE; GENERATE; MODEL

Derwent Class: T01

International Patent Class (Main): G06F-017/60

File Segment: EPI

16/5/43 (Item 35 from file: 350)

DIALOG(R)File 350:Derwent WPIX

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013824082 **Image available**

WPI Acc No: 2001-308294/200132

XRPX Acc No: N01-220623

Method for obtaining information for applying for a mortgage over an on-line network involves sending mortgage application over on-line network to mortgage service having all parties necessary for quick mortgage decision

Patent Assignee: KARKUKLY M (KARK-I); KARKUKLY N (KARK-I)

Inventor: KARKUKLY M; KARKUKLY N

Number of Countries: 093 Number of Patents: 003

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
WO 200127832	A1	20010419	WO 2000US27599	A	20001006	200132 B
AU 200078656	A	20010423	AU 200078656	A	20001006	200147
EP 1242941	A1	20020925	EP 2000968792	A	20001006	200271
			WO 2000US27599	A	20001006	

Priority Applications (No Type Date): US 99158143 P 19991008

Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
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WO 200127832 A1 E 48 G06F-017/60

Designated States (National): AE AG AL AM AT AU AZ BA BB BG BR BY BZ CA
CH CN CR CZ DE DK DM DZ EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE
KG KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX MZ NO NZ PL PT RO RU
SD SE SG SI SK SL TJ TM TR TT TZ UA UG US UZ VN YU ZA ZW

Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR
IE IT KE LS LU MC MW MZ NL OA PT SD SE SL SZ TZ UG ZW

AU 200078656 A G06F-017/60 Based on patent WO 200127832

EP 1242941 A1 E G06F-017/60 Based on patent WO 200127832

Designated States (Regional): AL AT BE CH CY DE DK ES FI FR GB GR IE IT
LI LT LU LV MC MK NL PT RO SE SI

Abstract (Basic): WO 200127832 A1

NOVELTY - In the method for applying for a mortgage over a network, a realtor (342) enters the buyer's (340) information into a computer and sends the information over the network to a mortgage service. The mortgage service obtains the buyer's (340) **credit reports** and incorporates the credit with the information. A decision maker receives the information and the **credit reports** and either grants a mortgage commitment (346) or denies the buyer's (340) **mortgage application**. The buyer (340) is informed of the decision over the network. Once the buyer (340) meets the conditions of the mortgage commitment (346), the mortgage service provides a final underwriting for the mortgage.

DETAILED DESCRIPTION - INDEPENDENT CLAIMS are included for a system for applying for a mortgage over a network and a computer readable medium bearing instruction for obtaining information for applying for a mortgage over the network.

USE - For facilitating mortgage banking and related real estate services on-line.

ADVANTAGE - Provides on-line mortgage service with other related real estate services so that a buyer can complete a **mortgage application** on-line with the on-line mortgage service providing a decision on a conditional mortgage within a short time, e.g. two hours from receiving the application. All parties necessary to complete the real estate purchase are available on-line, thus allowing the whole real estate transaction to be completed in a short time, e.g. 48 hours from filing of the **mortgage application**.

DESCRIPTION OF DRAWING(S) - The drawing shows a block diagram of an exemplary closing process.

pp; 48 DwgNo 8/14

Title Terms: METHOD; OBTAIN; INFORMATION; APPLY; LINE; NETWORK; SEND; APPLY
; LINE; NETWORK; SERVICE; PARTY; NECESSARY; QUICK; DECIDE

Derwent Class: T01

International Patent Class (Main): G06F-017/60

File Segment: EPI

16/5/44 (Item 36 from file: 350)

DIALOG(R)File 350:Derwent WPIX

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013662464 **Image available**

WPI Acc No: 2001-146676/200115

Related WPI Acc No: 2001-299471

XRPX Acc No: N01-107379

Method of providing loans and line of credit from vendors to loan seekers for E-commerce, involves comparing lending criteria from each lender with loan solicitation from loan seeker and identifying selected lender

Patent Assignee: ERLANGER M D (ERLA-I)

Inventor: ERLANGER M D

Number of Countries: 089 Number of Patents: 004

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
WO 200065469	A2	20001102	WO 2000US10783	A	20000421	200115 B
AU 200046537	A	20001110	AU 200046537	A	20000421	200115
EP 1181650	A2	20020227	EP 2000928277	A	20000421	200222
			WO 2000US10783	A	20000421	
US 20030055778	A1	20030320	US 98178400	A	19981024	200323
			US 99296573	A	19990422	
			US 99370619	A	19990807	

Priority Applications (No Type Date): US 99370619 A 19990807; US 99296573 A 19990422; US 98178400 A 19981024

Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
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WO 200065469	A2	E	41	G06F-017/00	
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Designated States (National): AE AL AM AT AU AZ BA BB BG BR BY CA CH CN CU CZ DE DK EE ES FI GB GD GE GH GM HR HU ID IL IN IS JP KE KG KP KR KZ LC LK LR LS LT LU LV MA MD MG MK MN MW MX NO NZ PL PT RO RU SD SE SG SI SK SL TJ TM TR TT TZ UA UG US UZ VN YU ZA ZW

Designated States (Regional): AT BE CH CY DE DK EA ES FI FR GB GH GM GR IE IT KE LS LU MC MW NL OA PT SD SE SL SZ TZ UG ZW

AU 200046537	A			G06F-017/00	Based on patent WO 200065469
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EP 1181650	A2	E		G06F-017/00	Based on patent WO 200065469
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Designated States (Regional): AL AT BE CH CY DE DK ES FI FR GB GR IE IT LI LT LU LV MC MK NL PT RO SE SI

US 20030055778	A1			G06F-017/60	CIP of application US 98178400
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CIP of application US 99296573

Abstract (Basic): WO 200065469 A2

NOVELTY - Lending criteria from each of number of lenders (102-1,102-2,102-i) and a loan solicitation from a loan seeker (103-1,103-j) are received at data **processing** system (101). The **loan** solicitation is compared with lending criteria to identify a selected lender. An indicium of the identity of the loan seeker is output to the lender.

DETAILED DESCRIPTION - The method involves receiving at the data processing system (101) an indication that a fee has been earned from the selected lender. The fee is earned for outputting from the data processing system and indicium of the identity of the load seeker (103-1,103-j) to the selected lender. The fee is earned when the selected lender provides a loan or line of credit to the loan seeker. The method involves compiling statistics in the data processing system based on the lending criteria from each of the lenders (102-1,102-2 - 102-i). The statistics are output from the system to the selected lender. A prize is charged for outputting the statistics to the selected lender based on the aggregate fees earned from the selected lender within a given interval.

USE - Used in data processing systems for E-commerce for provision of loans and lines of credit between lenders and loan seekers and for trading of exciting loans between loan pool traders.

ADVANTAGE - Provides a mechanism that enables a loan seeker to quickly and easily find a lender that offers type of loan or line of credit at the best possible interest rate and terms. Provides lenders with a large number of **credit worthy** loan seekers at a reasonable cost.

DESCRIPTION OF DRAWING(S) - The figure shows the schematic diagram illustrating the method.

Data processing system (101)

lenders (102-1,102-2,102-i)

Loan seeker (103-1,103-j)

pp; 41 DwgNo 1/5
Title Terms: METHOD; LINE; CREDIT; VENDING; LOAN; SEEKER; COMPARE; LENDING;
CRITERIA; LOAN; LOAN; SEEKER; IDENTIFY; SELECT
Derwent Class: T01; T05
International Patent Class (Main): G06F-017/00; G06F-017/60
File Segment: EPI

16/5/45 (Item 37 from file: 350)
DIALOG(R)File 350:Derwent WPIX
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013483306 **Image available**
WPI Acc No: 2000-655249/200063
Related WPI Acc No: 1995-106979; 1999-478717; 2003-852520
XRPX Acc No: N00-485666

Automatic financial account processing system for establishing new
accounts, checks information input from applicant with that relevant to
applicant's identity and ability to hold account, to approve new account

Patent Assignee: AFFINITY TECHNOLOGY GROUP INC (AFFI-N)

Inventor: NORRIS J A

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
US 6105007	A	20000815	US 93113205	A	19930827	200063 B
			US 94327653	A	19941024	
			US 96732584	A	19961015	
			US 99305622	A	19990505	

Priority Applications (No Type Date): US 94327653 A 19941024; US 93113205 A
19930827; US 96732584 A 19961015; US 99305622 A 19990505

Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
US 6105007	A		14	G06F-017/60	CIP of application US 93113205 Cont of application US 94327653 Cont of application US 96732584

Abstract (Basic): US 6105007 A

NOVELTY - Data received from applicant in a remote interface is compared with information relevant to **applicant** 's identity and **applicants** ability and willingness to comply with account requirements stored in a **database** . The establishment of new account for **applicant** is approved when information received from **applicant** satisfies the criteria for holding account, based on comparison result.

USE - For automatic closed loop financial transactions such as credit application, loan application, funds withdrawal and transfer, getting transaction cards, checks and establishing new accounts, without human intervention.

ADVANTAGE - Uses touch screen or video recognition technology to indicate choices of customer, conveniently. Utilizes electronic signature board to obtain applicant's sign for avoiding fraud and theft. Improves security as applicant personal details and identity are verified electronically. Avoids human intervention, hence saves process time, reduces errors, and prevents personal bias. Reduces the need for financial institutions to maintain offices and improves cost effectiveness by providing kiosks in remote areas rather than branch offices.

DESCRIPTION OF DRAWING(S) - The figure shows the flow chart of automatic financial lending system.

pp; 14 DwgNo 1/3

Title Terms: AUTOMATIC; FINANCIAL; ACCOUNT; PROCESS; SYSTEM; ESTABLISH; NEW
; ACCOUNT; CHECK; INFORMATION; INPUT; RELEVANT; IDENTIFY; ABILITY; HOLD;
ACCOUNT; APPROVE; NEW; ACCOUNT
Derwent Class: T01
International Patent Class (Main): G06F-017/60
File Segment: EPI

16/5/46 (Item 38 from file: 350)
DIALOG(R)File 350:Derwent WPIX
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013121660 **Image available**
WPI Acc No: 2000-293531/200026
XRPX Acc No: N00-220063

Computer program product, for carrying out the processing of closed-end
financial loans , accesses a customer's personal loan information
database , to calculate a variety of repayment plans for the customer

Patent Assignee: KEYCORP (KEYC-N)

Inventor: BEHM R M

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
CA 2242655	A1	19990408	CA 2242655	A	19980708	200026 B

Priority Applications (No Type Date): US 97947418 A 19971008

Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
CA 2242655	A1	E	24	G06F-017/60	

Abstract (Basic): CA 2242655 A1

NOVELTY - The computer program product provide instructions to
configure the control of a data processing system, by accessing the
information (18) regarding a customer's loan (16). This information
contains their principle balance due and their interest rate. The
program calculates at least two periodic payment options for the
customer, based on the given information (12). It produces at one low
payment, long-term payment plan, and at least one higher payment,
shorter-term plan. Once chosen, the selected payment plan is processed,
and the customer's interest rate is adjusted accordingly (26).

DETAILED DESCRIPTION - INDEPENDENT CLAIMS are included for:

(1) a computer implemented method of operating a loan processing
system; and

(2) a closed-end installment loan processing system.

USE - For carrying out the processing of closed-end financial
loans.

ADVANTAGE - The program is designed to quickly and accurately alter
the repayment options and interest rate's of a customer once their
financial resource change (e.g. expanding family, higher paid job,
etc.). This makes the money-lending company more desirable to the
customer.

DESCRIPTION OF DRAWING(S) - The figure shows a schematic block
diagram of the data-processing system performing the program
instructions.

Processor containing financial program (12)

Customer loan database (16)

Operator's terminal for accessing database (18)

Adjusted statement (26)

pp; 24 DwgNo 1/4

Title Terms: COMPUTER; PROGRAM; PRODUCT; CARRY; PROCESS; CLOSE; END;
FINANCIAL; ACCESS; CUSTOMER; PERSON; LOAN; INFORMATION; DATABASE;

CALCULATE; VARIETY; REPAYMENT; PLAN; CUSTOMER
Derwent Class: T01
International Patent Class (Main): G06F-017/60
File Segment: EPI

16/5/47 (Item 39 from file: 350)
DIALOG(R)File 350:Derwent WPIX
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013051191 **Image available**
WPI Acc No: 2000-223045/200019
Related WPI Acc No: 1999-456963
XRPX Acc No: N00-167095

**Computer-based credit evaluation and loan application processing
apparatus, has device associated with central processing unit for
generating lender report based on loan approval status**

Patent Assignee: GOLDEN 1 CREDIT UNION (GOLD-N)
Inventor: DYKSTRA D R; WADE P M
Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
US 6029149	A	20000222	US 93146692	A	19931101	200019 B
			US 97815376	A	19970310	
			US 99300749	A	19990426	

Priority Applications (No Type Date): US 97815376 A 19970310; US 93146692 A
19931101; US 99300749 A 19990426

Patent Details:

Patent No	Kind	Lan Pg	Main IPC	Filing Notes
US 6029149	A	13	G06F-017/60	CIP of application US 93146692 Cont of application US 97815376 CIP of patent US 5611052 Cont of patent US 5930776

Abstract (Basic): US 6029149 A

NOVELTY - A credit scoring program (16) executable on a central processing unit (10) for carrying out the steps of determining a first stage numerical **credit score** based on **loan application** information pertaining to a potential **borrower** and a credit scoring model associated with a selected lender. A device associated with the central processing unit for generating a lender report based on the loan approval status.

USE - For automatically evaluating the credit of a potential **borrower** and **processing** the potential **borrower** 's **loan application** .

ADVANTAGE - Allows approving loan applications without the need for pre-approval or pre-qualification, improves accuracy and speed in credit evaluation and **loan processing** , reduces the amount of human handling of information, simplifies and minimizes manual work related to credit evaluation and loan.

DESCRIPTION OF DRAWING(S) - The drawing is a functional block diagram of the apparatus of the present invention.
central processing unit (10)
credit scoring program (16)
pp; 13 DwgNo 1/2

Title Terms: COMPUTER; BASED; CREDIT; EVALUATE; LOAN; APPLY; PROCESS;
APPARATUS; DEVICE; ASSOCIATE; CENTRAL; PROCESS; UNIT; GENERATE; REPORT;
BASED; LOAN; APPROVE; STATUS
Derwent Class: T01; T05; W02

International Patent Class (Main): G06F-017/60
File Segment: EPI

16/5/48 (Item 40 from file: 350)
DIALOG(R)File 350:Derwent WPIX
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012773872 **Image available**
WPI Acc No: 1999-580099/199949
XRPX Acc No: N99-428280

Electronic loan auction over computer network conducting system using internet

Patent Assignee: ZANDI R (ZAND-I)
Inventor: ZANDI R
Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
US 5966699	A	19991012	US 96730518	A	19961011	199949 B

Priority Applications (No Type Date): US 96730518 A 19961011

Patent Details:

Patent No	Kind	Lan Pg	Main IPC	Filing Notes
US 5966699	A	14	G06F-017/60	

Abstract (Basic): US 5966699 A

NOVELTY - A loan authorizer (40) reviews whether an electronic loan application forwarded from a computer (20) is approved or not. If the loan is approved, a loan application record is entered.

DETAILED DESCRIPTION - The computer (20) receives electronic loan application from prospective borrower (30) and is electronically forwarded with loan authorizer (40) over computer network (60), where it is reviewed whether such loan application is approved or not and an electronic message is sent to the computer via computer network. An INDEPENDENT CLAIM is also included for loan auction conducting method over computer network.

USE - For conducting loan auction over computer network such as internet.

ADVANTAGE - Provides convenient way for prospective borrower to obtain various bids for a loan. Provides participating lending institution more lending opportunities, not limited by physical distance between the borrower and lender. Since the loan auction is conducted over a computer network, prospective lending institutions can avoid expensive investment in physical branch offices.

DESCRIPTION OF DRAWING(S) - The figure shows the computer system for conducting electronic loan auction.

Computer (20)
Borrower (30)
Loan authorizer (40)
Computer network (60)
pp; 14 DwgNo 1/5

Title Terms: ELECTRONIC; LOAN; AUCTION; COMPUTER; NETWORK; CONDUCTING; SYSTEM

Derwent Class: T01

International Patent Class (Main): G06F-017/60
File Segment: EPI

16/5/49 (Item 41 from file: 350)
DIALOG(R)File 350:Derwent WPIX
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012672610 **Image available**

WPI Acc No: 1999-478717/199940

Related WPI Acc No: 1995-106979; 2000-655249; 2003-852520

XRPX Acc No: N99-356419

Automatic transaction approval management system for banks

Patent Assignee: AFFINITY TECHNOLOGY GROUP INC (AFFI-N)

Inventor: NORRIS J A

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
US 5940811	A	19990817	US 93113205	A	19930827	199940 B
			US 94327653	A	19941024	
			US 96732584	A	19961015	

Priority Applications (No Type Date): US 94327653 A 19941024; US 93113205 A 19930827; US 96732584 A 19961015

Patent Details:

Patent No	Kind	Lan	Pg	Main IPC	Filing Notes
US 5940811	A		11	G06F-017/60	CIP of application US 93113205 Cont of application US 94327653

Abstract (Basic): US 5940811 A

NOVELTY - A data processor accesses the **database** (60) via communication network for collective information relevant to the **applicant** ability and willingness to repay the loan. The received information and **database** are compared with weighted criteria to provide an underwriting score. Based on the score, status of requested loan is sent to the remote applicant interface.

DETAILED DESCRIPTION - The necessary data is received from the remote applicant, by a loan processor. A printer coupled to the communication network provided in the place accessible to the applicant, delivers the loan document to the applicant. If the loan is approved, the data processor transfers the fund from the financial institution's account to the applicants account.

USE - For managing approval of loans, credit card in banks and other financial institution.

ADVANTAGE - Since the whole transaction is computerized, human intervention is avoided and hence error is reduced. Since the loan fund is directly deposited to the applicant account, rather than dispersing from teller, safety is improved. Since signature from applicant is obtained and recorded electronically, there is no need for the consumer to interact with financial representatives. Since documents are given to the consumer through printer, the need for separate interaction office is prevented.

DESCRIPTION OF DRAWING(S) - The figure shows block diagram of automatic loan approval management system.

Database (60)

pp; 11 DwgNo 1/3

Title Terms: AUTOMATIC; TRANSACTION; APPROVE; MANAGEMENT; SYSTEM; BANK

Derwent Class: T01

International Patent Class (Main): G06F-017/60

File Segment: EPI

16/5/50 (Item 42 from file: 350)

DIALOG(R)File 350:Derwent WPIX

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012662462 **Image available**

WPI Acc No: 1999-468567/199939

XRPX Acc No: N99-349889

**Automatic loan matching apparatus using global telecommunication network
for loan origination system**

Patent Assignee: LOANMARKET RESOURCES LLC (LOAN-N)
Inventor: FARIN T A; KOWAL M L; MATAYA L D; TENGEL C G
Number of Countries: 001 Number of Patents: 001
Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
US 5940812	A	19990817	US 97914633	A	19970819	199939 B

Priority Applications (No Type Date): US 97914633 A 19970819

Patent Details:

Patent No	Kind	Lan Pg	Main IPC	Filing Notes
US 5940812	A	22	G06F-017/60	

Abstract (Basic): US 5940812 A

NOVELTY - A **database** (110) stores **borrower** attributes received from consumer terminals (104,106) and certain credit bureau (116,117). Acceptance criteria and attributes of available loan received from lenders, are also stored. A data processor (112) compares the borrower attributes with each loan acceptance criteria to prepare a ranking of best loans to be displayed on consumer terminal.

DETAILED DESCRIPTION - The data processor (112) produces a loan application, in case borrower selects a loan from displayed loan rankings. The loan application is then sent to corresponding lender through internet (108), for approval. To receive **borrower** attributes from credit bureau (116,117), a credit bureau interface (114) is incorporated in **server** terminal (109). An INDEPENDENT CLAIM is also included for loan matching method.

USE - In loan origination systems for matching best available loan to a potential borrower.

ADVANTAGE - The matching apparatus aids both potential borrowers and lenders in easy access to loan market information, through internet. Loan matching is performed efficiently and effectively, since the lender offers more accurate and competitive loan terms to the potential borrower.

DESCRIPTION OF DRAWING(S) - The figure shows block diagram of loan origination system.

- Consumer terminals (104,106)
- Internet (108)
- Server terminal (109)
- Database (110)
- Data processor (112)
- Credit bureau interface (114)
- Credit bureau (116,117)

pp; 22 DwgNo 1/10

Title Terms: AUTOMATIC; LOAN; MATCH; APPARATUS; GLOBE; TELECOMMUNICATION; NETWORK; LOAN; SYSTEM

Derwent Class: T01

International Patent Class (Main): G06F-017/60

File Segment: EPI

16/5/51 (Item 43 from file: 350)

DIALOG(R)File 350:Derwent WPIX

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012650858 **Image available**

WPI Acc No: 1999-456963/199938

XRPX Acc No: N99-341712

Computer based credit evaluation and loan application processing

apparatus for potential borrowers

Patent Assignee: GOLDEN 1 CREDIT UNION (GOLD-N)

Inventor: DYKSTRA D R; WADE P M

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
US 5930776	A	19990727	US 93146692	A	19931101	199938 B
			US 97815376	A	19970310	

Priority Applications (No Type Date): US 97815376 A 19970310; US 93146692 A 19931101

Patent Details:

Patent No	Kind	Lan Pg	Main IPC	Filing Notes
US 5930776	A	13	G06F-017/60	CIP of application US 93146692 CIP of patent US 5611052

Abstract (Basic): US 5930776 A

NOVELTY - The processing apparatus includes a credit scoring module (16) associated with the CPU (10) for determining numerical **credit score** based on loan **application** information pertaining to potential **borrower**. The credit scoring module associated with the lender, determines another stage numerical **credit score** based on **borrower**'s **credit report** information.

DETAILED DESCRIPTION - The loan approval status is determined by comparing the **loan application** information and the sum of the **credit scores** with loan matrix associated with the lender. A lender report based on the loan approval status, is generated. An INDEPENDENT CLAIM is also included for the method of credit evaluation and **loan application processing**.

USE - For evaluating credit of potential **borrower** and **processing loan application**.

ADVANTAGE - Reduces amount of human handling, improving accuracy and speed. Approves **loan application** without the need for pre-approval or pre-qualification.

DESCRIPTION OF DRAWING(S) - The figure shows the credit evaluation and **loan application processing** apparatus.

CPU (10)

Credit scoring module (16)

pp; 13 DwgNo 1/2

Title Terms: COMPUTER; BASED; CREDIT; EVALUATE; LOAN; APPLY; PROCESS;

APPARATUS; POTENTIAL

Derwent Class: T01

International Patent Class (Main): G06F-017/60

File Segment: EPI

16/5/52 (Item 44 from file: 350)

DIALOG(R)File 350:Derwent WPIX

(c) 2004 Thomson Derwent. All rts. reserv.

011200808 **Image available**

WPI Acc No: 1997-178733/199716

XRPX Acc No: N97-147388

Computer based credit evaluation and loan application processing apparatus - has CPU and remote accessing terminal enabling interchange of information and reports with credit bureau and establishment of loan approval

Patent Assignee: GOLDEN 1 CREDIT UNION (GOLD-N)

Inventor: DYKSTRA D R; WADE P M

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
US 5611052	A	19970311	US 93146692	A	19931101	199716 B

Priority Applications (No Type Date): US 93146692 A 19931101

Patent Details:

Patent No	Kind	Lan Pg	Main IPC	Filing Notes
US 5611052	A	13	G06F-017/60	

Abstract (Basic): US 5611052 A

The apparatus has a central processing unit (CPU) with a remote accessing terminal, for entering the **loan application** information for a potential **borrower**, for the lender selection, for transmitting the **loan application** information to the CPU and for receiving a loan approval status for the potential **borrower** from the CPU. A credit bureau processing module, associated with the CPU, transmits an information request to a credit bureau associated with the selected lender, and receives a **credit report** pertaining to the potential **borrower**.

A credit scoring module, associated with the CPU, selects a lender credit scoring model, for inputting the **loan application** information and determining a first stage numerical **credit score**. **Credit report** information can be inputted to determine a second stage numerical score, and for determining a loan approval status for the **borrower**. This involves comparing the **loan application** information, and the numerical sum of the scores, with a lender loan matrix. A lender port, generated, in association with the CPU and based on the loan approval status, enables lender report transmission to a remote receiving unit.

USE/ADVANTAGE - Provides computer integrated **loan application** approval without pre-approval or pre-qualification. Improved accuracy and speed. Reduced human information handling.

Dwg.1/2

Title Terms: COMPUTER; BASED; CREDIT; EVALUATE; LOAN; APPLY; PROCESS; APPARATUS; CPU; REMOTE; ACCESS; TERMINAL; ENABLE; INTERCHANGE; INFORMATION; REPORT; CREDIT; BUREAU; ESTABLISH; LOAD; APPROVE

Derwent Class: T01

International Patent Class (Main): G06F-017/60

International Patent Class (Additional): G06G-007/52

File Segment: EPI

16/5/53 (Item 45 from file: 350)

DIALOG(R)File 350:Derwent WPIX

(c) 2004 Thomson Derwent. All rts. reserv.

011113913 **Image available**

WPI Acc No: 1997-091838/199709

XRPX Acc No: N97-075744

Data mailing loan support system for e.g. searching library database from home, office or remote area through communication circuit - uses written request data output unit that releases written request data stored in data file, to output unit of mailing processor as written request

Patent Assignee: HITACHI LTD (HITA)

Number of Countries: 001 Number of Patents: 001

Patent Family:

Patent No	Kind	Date	Applicat No	Kind	Date	Week
JP 8329111	A	19961213	JP 95139192	A	19950606	199709 B

Priority Applications (No Type Date): JP 95139192 A 19950606

Patent Details:

Patent No Kind Lan Pg Main IPC Filing Notes
JP 8329111 A 8 G06F-017/30

Abstract (Basic): JP 8329111 A

The system uses a mailing processor (100) that has an input-output unit. A terminal (200) is connected to the mailing processor through a communication circuit. A **data file** (300) stores the user data of a library, mailing-data postage money data and **loan** request data. The mailing **processor** has a data searching unit (111) that searches a data from a gp. data. A written request data generator (112) produces a written request data based on the searched data which relates to a loan request.

A postage money data extractor (113) extracts a postage money data from which the mailing loan was requested. An addressee label generator (114) produces a written request gp. data for the addressee label of the requesting **person**. A written request data storing unit (115) **records** the written request data in the **data file**. A written request data output unit (116) releases the written request data to the output unit of the mailing processor as a written request.

ADVANTAGE - Reduces work load of user in data mailing request process. Ensures easy management of fee collection for mailing data.

Dwg.1/7

Title Terms: DATA; MAIL; LOAN; SUPPORT; SYSTEM; SEARCH; LIBRARY; DATABASE; HOME; OFFICE; REMOTE; AREA; THROUGH; COMMUNICATE; CIRCUIT; WRITING; REQUEST; DATA; OUTPUT; UNIT; RELEASE; WRITING; REQUEST; DATA; STORAGE; DATA; FILE; OUTPUT; UNIT; MAIL; PROCESSOR; WRITING; REQUEST

Derwent Class: T01

International Patent Class (Main): G06F-017/30

International Patent Class (Additional): **G06F-017/60**

File Segment: EPI

Set	Items	Description
S1	0	AU=(PINTO E? OR PINTO, E?)
S2	43616	(LOAN? ? OR MORTGAG?) (5N) (APPLICATION OR PROCEDUR? OR PROC-ESS?)
S3	9888346	BORROWER? OR APPLICANT? OR INDIVIDUAL? OR PEOPLE OR PERSON
S4	260514	(FICO OR CREDIT) (2N) (RATING? OR WORTH? OR SCORE? ? OR REPUTATION OR REPORT? OR HISTORY)
S5	1114	(DEED OR TITLE OR COLLATERAL) (2N) SEARCH
S6	4136380	DATA() (BASE? OR FILE? OR MINE? OR BANK?) OR DATABASE? OR D-ATAFILE? OR DATAMIN? OR DATABANK? OR STORAGE OR DB OR RECORD? ? OR SERVER OR CENTRAL() FILE
S7	24	S2 AND S4 AND S5
S8	11	S7 NOT PY>2000
S9	1126	S2/TI
S10	117	S9 AND S4
S11	40	S10 AND (DEED? ? OR TITLE? OR COLLATERAL?)
S12	23	S11 NOT PY>2000
S13	33	(S8 OR S12)
S14	27	RD (unique items)
File 20:	Dialog Global Reporter 1997-2004/Aug 19 (c) 2004 The Dialog Corp.	
File 476:	Financial Times Fulltext 1982-2004/Aug 19 (c) 2004 Financial Times Ltd	
File 610:	Business Wire 1999-2004/Aug 19 (c) 2004 Business Wire.	
File 613:	PR Newswire 1999-2004/Aug 19 (c) 2004 PR Newswire Association Inc	
File 624:	McGraw-Hill Publications 1985-2004/Aug 18 (c) 2004 McGraw-Hill Co. Inc	
File 634:	San Jose Mercury Jun 1985-2004/Aug 18 (c) 2004 San Jose Mercury News	
File 810:	Business Wire 1986-1999/Feb 28 (c) 1999 Business Wire	
File 813:	PR Newswire 1987-1999/Apr 30 (c) 1999 PR Newswire Association Inc	

14/3,K/1 (Item 1 from file: 20)
DIALOG(R) File .20:Dialog Global Reporter
(c) 2004 The Dialog Corp. All rts. reserv.

13536019 (USE FORMAT 7 OR 9 FOR FULLTEXT)
Dorado and First American's Vendor Management Services Form Strategic Alliance to Streamline Mortgage Processing for Financial Institutions
BUSINESS WIRE
October 30, 2000
JOURNAL CODE: WBWE LANGUAGE: English RECORD TYPE: FULLTEXT
WORD COUNT: 1001

(USE FORMAT 7 OR 9 FOR FULLTEXT)
Dorado and First American's Vendor Management Services Form Strategic Alliance to Streamline Mortgage Processing for Financial Institutions

... to streamline mortgage processing for lenders and mortgage service providers, such as appraisers, inspectors, and **title** companies. The combination is expected to lower mortgage processing costs, and increase loan advisor productivity...

... requests and services faster and at significantly lower costs. For example, home appraisals, inspections, and **title** insurance will be ordered and scheduled, and the reporting completed, via Dorado and VMS' linked...

...be able to request, order, and fulfill all products and services offered by VMS, including **title** policies, settlement services, appraisals, flood certifications, **credit reports**, and a full suite of automated compliance services. The newly integrated product will allow VMS...

... business information and related products and services. The corporation's three primary business segments include: **title** insurance and services; real estate information and services, which includes mortgage information services and database...

... and services; and consumer information and services, which provides automotive, subprime, and direct-to-consumer **credit reporting**; resident screening; pre-employment screening; property and automotive insurance tracking services; property and casualty insurance...

14/3,K/2 (Item 2 from file: 20)
DIALOG(R) File 20:Dialog Global Reporter
(c) 2004 The Dialog Corp. All rts. reserv.

13222254 (USE FORMAT 7 OR 9 FOR FULLTEXT)
The First American Corporation Appoints John Hollenbeck To Lead Technology Initiatives
PR NEWSWIRE
October 10, 2000
JOURNAL CODE: WPRW LANGUAGE: English RECORD TYPE: FULLTEXT
WORD COUNT: 670

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... American's FAST suite of e-commerce products and the company's centralized and automated **title search** and production platforms. In his

new role, Hollenbeck will extend his oversight of technology to...

...the real estate and consumer information services segments.

"John has a complete understanding of the **mortgage** origination and servicing **process** and how First American's menu of products and services fits into this process," said...

... offers complete property valuation services online; and FAST Credit, which offers a three-bureau, merged **credit report** delivered online.

Hollenbeck began his career with First American in 1980 working as a title...

... and consumer information and services, which provides home warranties; automotive, subprime and direct-to-consumer **credit reporting**; property and casualty insurance; property and automotive insurance tracking services; resident screening; pre-employment screening...

14/3,K/3 (Item 3 from file: 20)

DIALOG(R)File 20:Dialog Global Reporter
(c) 2004 The Dialog Corp. All rts. reserv.

12004493 (USE FORMAT 7 OR 9 FOR FULLTEXT)

nCommand and First American Form Web-Based Processing Network for
Mortgage Industry; New Technology Optimizes Loan Processing

BUSINESS WIRE

July 19, 2000

JOURNAL CODE: WBWE LANGUAGE: English RECORD TYPE: FULLTEXT

WORD COUNT: 1002

(USE FORMAT 7 OR 9 FOR FULLTEXT)

nCommand and First American Form Web-Based Processing Network for
Mortgage Industry; New Technology Optimizes Loan Processing

... to electronically access First American's extensive suite of business information products and services including **credit reporting**, appraisal services, **title** services, flood certifications and loan closing documents.

"First American has long distinguished itself as the...

... and consolidates them into a complete digital loan package that includes credit analysis, automated underwriting, **title** and appraisal services, flood certification, mortgage insurance and loan document preparation. nCommand's XML-based...

... business information and related products and services. The corporation's three primary business segments include: **title** insurance and services; real estate information and services, which includes mortgage information services and database...

... and consumer information and services, which provides home warranties; automotive, subprime and direct-to-consumer **credit reporting**; property and casualty insurance; property and automotive insurance tracking services; resident screening; pre-employment screening...

14/3,K/4 (Item 4 from file: 20)

DIALOG(R)File 20:Dialog Global Reporter
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11616837 (USE FORMAT 7 OR 9 FOR FULLTEXT)

Fort Wayne, Ind.-Based Lender Implements Online Mortgage Application System

Linda Lipp

KRTBN KNIGHT-RIDDER TRIBUNE BUSINESS NEWS (NEWS-SENTINEL - FORT WAYNE, INDIANA)

June 21, 2000

JOURNAL CODE: KFWS LANGUAGE: English RECORD TYPE: FULLTEXT

WORD COUNT: 393

(USE FORMAT 7 OR 9 FOR FULLTEXT)

Fort Wayne, Ind.-Based Lender Implements Online Mortgage Application System

... The new platform also provides instant computer links to other mortgage-related services, such as **credit reports** and **title insurance**, Fike said. "Click and it's done. Click and it's done."
For now...

14/3,K/5 (Item 5 from file: 20)

DIALOG(R)File 20:Dialog Global Reporter

(c) 2004 The Dialog Corp. All rts. reserv.

10691565 (USE FORMAT 7 OR 9 FOR FULLTEXT)

Banks are moving to the Internet with home- loan offers but high processing costs are still eating into their margins, Sara French reports

SOUTH CHINA MORNING POST, p5

April 23, 2000

JOURNAL CODE: FSCP LANGUAGE: English RECORD TYPE: FULLTEXT

WORD COUNT: 959

(USE FORMAT 7 OR 9 FOR FULLTEXT)

Banks are moving to the Internet with home- loan offers but high processing costs are still eating into their margins, Sara French reports

... rug from under corporate-loan portfolios. And for good reason: people usually have an excellent **credit history** in Hong Kong. Even during the darkest days of the financial crisis, the ratio of...

... Asset loan that allows consumers to use their brokerage account as part of their loan **collateral** .

14/3,K/6 (Item 6 from file: 20)

DIALOG(R)File 20:Dialog Global Reporter

(c) 2004 The Dialog Corp. All rts. reserv.

06314716 (USE FORMAT 7 OR 9 FOR FULLTEXT)

First Paperless . Mortgages Processed and Underwritten Via Internet . Virtual Loan Folder Digitizes 100-Page Loan Folder

BUSINESS WIRE

July 21, 1999

JOURNAL CODE: WBWE LANGUAGE: English RECORD TYPE: FULLTEXT

WORD COUNT: 1250

(USE FORMAT 7 OR 9 FOR FULLTEXT)

First Paperless Mortgages . Processed and Underwritten Via Internet Virtual Loan Folder Digitizes 100-Page Loan Folder

... of business information and related products and services. The corporation's subsidiaries include First American Title Insurance Company, a national and international title insurer; First American Real Estate Information Services, Inc., which offers tax monitoring, credit reporting, property data services, flood certification, field inspection services, appraisal services, loss mitigation, mortgage loan origination...

... Security Thrift Company in Southern California. The company also offers automotive and direct-to-consumer credit reporting, multifamily resident screening and pre-employment screening through its Consumer Risk Management division. First American...

14/3,K/7 (Item 7 from file: 20)

DIALOG(R)File 20:Dialog Global Reporter
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05414186 (USE FORMAT 7 OR 9 FOR FULLTEXT)

39 Billion Financial Institution Signs Phase II Expansion Contract With IA
To Grow Its Intranet Loan Processing System

PR NEWSWIRE

May 21, 1999

JOURNAL CODE: WPRW LANGUAGE: English RECORD TYPE: FULLTEXT

WORD COUNT: 779

(USE FORMAT 7 OR 9 FOR FULLTEXT)

39 Billion Financial Institution Signs Phase II Expansion Contract With IA
To Grow Its Intranet Loan Processing System

... content in seconds to review selected information that may include the original application, signed note, credit reports, collateral information, title and any other relevant documents.

The integrated loan operation system runs on the ORACLE8 database...

14/3,K/8 (Item 8 from file: 20)

DIALOG(R)File 20:Dialog Global Reporter
(c) 2004 The Dialog Corp. All rts. reserv.

04011804 (USE FORMAT 7 OR 9 FOR FULLTEXT)

DiTech Launches Innovative ``One Fee'' Program, Guaranteeing Loan Fees Paid
by First Mortgage Customers; Lender, Title and Escrow Fees Will not
Change at End of Loan Process

BUSINESS WIRE

January 14, 1999

JOURNAL CODE: WBWE LANGUAGE: English RECORD TYPE: FULLTEXT

WORD COUNT: 613

(USE FORMAT 7 OR 9 FOR FULLTEXT)

DiTech Launches Innovative ``One Fee'' Program, Guaranteeing Loan Fees Paid
by First Mortgage Customers; Lender, Title and Escrow Fees Will not
Change at End of Loan Process.

... Fee" Program is available to all new first mortgage customers and wraps together all lender, title and escrow fees for the borrower. The fee is guaranteed not to change at the...

... when borrowers are presented with a long list of additional costs such as appraisal fees, credit report fees, underwriting fees, and processing fees, among many others. At loan closing, the "actual" fees...

14/3,K/9 (Item 9 from file: 20)
DIALOG(R)File 20:Dialog Global Reporter
(c) 2004 The Dialog Corp. All rts. reserv.

03817101 (USE FORMAT 7 OR 9 FOR FULLTEXT)
First American Announces Internet-Based E-Commerce Link; Integrates Loan Processing Software and Online Delivery System
PR NEWSWIRE
December 21, 1998
JOURNAL CODE: WPRW LANGUAGE: English RECORD TYPE: FULLTEXT
WORD COUNT: 555

(USE FORMAT 7 OR 9 FOR FULLTEXT)
First American Announces Internet-Based E-Commerce Link; Integrates Loan Processing Software and Online Delivery System

...originators using Contour Software's Windows-based loan origination software to seamlessly order and track **title** and closing services directly from First American **Title** Insurance Company's network of branch and agency operations nationwide. Roughly one in three loans...

... president of First American Financial. "The union gives First American the opportunity to develop new **title** and escrow business, and helps us continue to add value to our existing relationships."

First...

... into the FASTWeb online system by the first quarter of 1999 and eventually offer its **credit - reporting** component to Contour's customer base via the online application.

Contour Software President Scott Cooley...

... of real estate-related financial and information services. The corporation's subsidiaries include First American **Title** Insurance Company, a national and international **title** insurer; First American Real Estate Information Services, Inc., which offers tax monitoring, **credit reporting**, property data services, flood certification, field inspection services, appraisal services, loss mitigation services, mortgage loan...

...can be found on the Internet at <http://www.firstam.com>.

/CONTACT: John Hollenbeck, National **Title** Process Director of First American Financial Corporation, 714-558-3211, ext. 7334; or Scott Cooley...

14/3,K/10 (Item 10 from file: 20)
DIALOG(R)File 20:Dialog Global Reporter
(c) 2004 The Dialog Corp. All rts. reserv.

03534308 (USE FORMAT 7 OR 9 FOR FULLTEXT)
First-Time Homebuyers Face Challenging Process
Janet Van Vleet, The Bakersfield Californian
KRTBN KNIGHT-RIDDER TRIBUNE BUSINESS NEWS (BAKERSFIELD CALIFORNIAN)
November 22, 1998
JOURNAL CODE: KBKC LANGUAGE: English RECORD TYPE: FULLTEXT
WORD COUNT: 1916

(USE FORMAT 7 OR 9 FOR FULLTEXT)

... West, tells her clients at the beginning of escrow.
Buying a home is an intricate **process**, according to Rick Roper,

chief loan officer for the Bank of Stockdale in Bakersfield.

"There are a lot of players who...

... mental stress. Be prepared to spend a number of hours researching and filling out a loan application. Tax forms, bank statements, pay stubs, addresses of employers, past employers, landlords, past landlords, the...

... to know more about real estate," said Jan Shyne, an escrow officer at Fidelity National Title. A title search -- a simple inquiry at the county Hall of Records -- will show any outstanding liens or...

...are attached to the other spouse. This means a man or woman with a great credit history can be denied a loan because of the spouse's money problems.

Once the prequalification...she said.

One added plus for today's buyers is the speed with which a loan can be processed.

Where a typical escrow used to be 60 to 90 days, now 30 to 45...

14/3,K/11 (Item 11 from file: 20)

DIALOG(R)File 20:Dialog Global Reporter

(c) 2004 The Dialog Corp. All rts. reserv.

02062515 (USE FORMAT 7 OR 9 FOR FULLTEXT)

Loan Processing System Offers Internet Data Access

SECTION TITLE: Mortgage Technology

TAMI LUHBY

AMERICAN BANKER , v163, p12

June 30, 1998

JOURNAL CODE: WAMB LANGUAGE: English RECORD TYPE: FULLTEXT

WORD COUNT: 474

(USE FORMAT 7 OR 9 FOR FULLTEXT)

Loan Processing System Offers Internet Data Access

... is created and available on the service's Web site. The service also orders a credit report, preliminary title report, and appraisal. After processing, the loan is submitted to the mortgage lender of choice...

14/3,K/12 (Item 1 from file: 610)

DIALOG(R)File 610:Business Wire

(c) 2004 Business Wire. All rts. reserv.

00425352 20001211346B3384 (USE FORMAT 7 FOR FULLTEXT)

Dexma Powers Broker and Lender Connection to Freddie Mac's Loan Prospector-New Connection Means Lenders and Brokers Can Submit a Single Loan Application to both Freddie Mac and Fannie Mae - Creating New Efficiencies

Business Wire

Monday, December 11, 2000 09:03 EST

JOURNAL CODE: BUSINESS WIRE, COMTEX LANGUAGE: ENGLISH RECORD TYPE:

FULLTEXT

DOCUMENT TYPE: NEWSWIRE

WORD COUNT: 735

... Freddie Mac's Loan Prospector-New Connection Means Lenders and Brokers Can Submit a Single Loan Application to both Freddie Mac and Fannie Mae - Creating New Efficiencies

...can also intelligently route and order any other services available on Dexma Transaction Director including **credit reports**, mortgage insurance, **title** and flood for the applicant. This year, Freddie Mac estimates that 10,000 mortgage brokers...

14/3,K/13 (Item 2 from file: 610)
DIALOG(R)File 610:Business Wire
(c) 2004 Business Wire. All rts. reserv.

00397316 20001030304B4531 (USE FORMAT 7 FOR FULLTEXT)
Myers Internet Services Launches Originator NetworkStreamlines mortgage process for end-to-end connectivity
Business Wire
Monday, October 30, 2000 11:03 EST
JOURNAL CODE: BW LANGUAGE: ENGLISH RECORD TYPE: FULLTEXT
DOCUMENT TYPE: NEWSWIRE
WORD COUNT: 846

Myers Internet Services Launches Originator NetworkStreamlines mortgage process for end-to-end connectivity

TEXT:
...mortgage originators will be able to streamline their loan approval and submission process by ordering **credit reports**, appraisal, **title** and other related services online. Originators will also be able to search wholesale rates from...

...is a Web-based provider of property information including commercial and residential appraisals, home inspections, **title** services, flood determinations, energy audits and other related property information services. Primis currently has company...

14/3,K/14 (Item 3 from file: 610)
DIALOG(R)File 610:Business Wire
(c) 2004 Business Wire. All rts. reserv.

00375409 20001002276B1834 (USE FORMAT 7 FOR FULLTEXT)
Fidelity National Financial, the Nation's No. 1 Mortgage Service Provider, Links to nCommand's Electronic Partner Network-Internet-Based EPN Seen as Key to Lower-Cost Mortgage Processing
Business Wire
Monday, October 2, 2000 09:50 EDT
JOURNAL CODE: BW LANGUAGE: ENGLISH RECORD TYPE: FULLTEXT
DOCUMENT TYPE: NEWSWIRE
WORD COUNT: 898

... to nCommand's Electronic Partner Network-Internet-Based EPN Seen as Key to Lower-Cost Mortgage Processing

TEXT:
...business processes, today announced that Fidelity National Financial, Inc., (NYSE:FNF), the nation's leading **title** insurance and diversified real estate-related services business, has partnered with

nCommand
to provide lender...
...TM) will be able to electronically access Fidelity's extensive
suite of mortgage products, including **credit reporting**, appraisal and
valuation services, **title** services, tax service, flood certifications and
other default and servicing solutions. The connection between nCommand...

...and consolidates them into a complete digital loan
package that includes credit analysis, automated underwriting, **title** and
appraisal services, flood certification, mortgage insurance and loan
document
preparation. nCommand's XML-based...

...FINANCIAL, INC.

Headquartered in Irvine, Calif., Fidelity National Financial, Inc. is the
nation's leading **title** insurance and diversified real estate-related
services
business. The company's **title** insurance underwriters -- Fidelity National
Title, Chicago **Title**, Ticor **Title**, Security Union **Title** and Alamo
Title --
together issue approximately 30 percent of all **title** insurance policies
nationally. The company provides **title** insurance in 49 states, the
District of
Columbia, Puerto Rico, the U.S. Virgin Islands...

...services, collection and
trust activities, real estate information and technology services,
trustee's
sale guarantees, **credit reporting**, attorney services, flood
certifications,
real estate tax services, reconveyances, recording, foreclosure publishing
and
posting services...

...online real estate settlement
services. Realec, Inc. is owned by MGEN and Houston-based Stewart **Title**
Company, an affiliate of Stewart Information Services Corporation
(NYSE:STC).
Micro General employs more than...

14/3,K/15 (Item 1 from file: 624)
DIALOG(R)File 624:McGraw-Hill Publications
(c) 2004 McGraw-Hill Co. Inc. All rts. reserv.

0368484

**FINANCIAL STATEMENTS AND LOAN LOSS RESERVES: The SEC Has Expanded Its
Investigation of the Adequacy of Loan Loss Reserves. Companies
Experiencing Disproportionately Large Losses in Any Given Quarter Must
Be Prepared To Document a Sound Loan Evaluation Process, Effective
Accounting Controls, and Full and Fair MD&A Disclosure.**

Standard & Poor's Review of Banking and Fin Servic October 2, 1991; Pg 155
; Vol. 7, No. 17

Journal Code: BFS ISSN: 1051-1741
Word Count: 9,231 *Full text available in Formats 5, 7 and 9*

BYLINE:
Joseph I. Goldstein and Marc P. Levy*

....: Experiencing Disproportionately Large Losses in Any Given Quarter
Must Be Prepared To Document a Sound Loan Evaluation Process ,
Effective Accounting Controls, and Full and Fair MD&A Disclosure. ...

TEXT:

...protected by the current net worth and paying capacity of the obligor or of the **collateral** pledged, if any. Assets so classified have a well-defined weakness, and are characterized by...for individual loans in that it failed to assess information in its loan files concerning **collateral** values of the loans, including minimal borrower equity, decreasing sales and occupancy rates, construction delays... is the maintenance of timely financial information regarding borrowers and guarantors, and where appropriate, the **collateral** itself. In Bank of New England, the Commission alleged that BNE failed to include current...

... 50 (footnote) The lack of current information made it difficult to determine the value of **collateral** and guarantees, and thus the true and current degree of risk within the loan portfolio...relate to the MD&A.62 (footnote) Given the potentially greater risks, often related to **credit - worthiness** , solvency and vulnerability to rising interest rates and economic downturns as well as rewards, including...

14/3,K/16 (Item 2 from file: 624)

DIALOG(R)File 624:McGraw-Hill Publications
(c) 2004 McGraw-Hill Co. Inc. All rts. reserv.

0208423

LOOKING FOR A HOME EQUITY LOAN? LOOK CAREFULLY

Business Week April 23, 1990; Pg 128; Number 3156

Journal Code: BW ISSN: 0007-7135

Section Heading: Personal Business: Finances

Word Count: 422 *Full text available in Formats 5, 7 and 9*

BYLINE:

EDITED BY AMY DUNKIN

John Meehan

TEXT:

... floundering real estate market has meant tighter loan standards. And banks are emphasizing income and **credit history** . Moreover, the Home Equity Loan Consumer Protection Act, which took effect last November, requires more...

... FEES. Most lenders are waiving points that, in the past, have averaged 1% of the **loan** . Many offer breaks on **application** fees, **title search** and insurance, appraisals, and attorney fees, which can add up to \$800. Chances are, borrowers...

14/3,K/17 (Item 1 from file: 634)

DIALOG(R)File 634:San Jose Mercury
(c) 2004 San Jose Mercury News. All rts. reserv.

09531025

EXPERTS OFFER TIPS FOR RAPID APPROVAL PAPERWORK: BE THOROUGH TO AVOID DELAYS.

San Jose Mercury News (SJ) - Saturday, January 31, 1998

By: BRODERICK PERKINS, Mercury News Real Estate Writer

... that trigger credit checks. Too many credit checks cause delays -- as well as lower your **credit rating** .

(box) The most frustrating delays are just getting the lender or broker on the phone...

... box) Make sure all your documents are complete and accurate. Complete each space in the **loan application** , even if it's only with a "not applicable," to minimize the number of questions...

... turn in with the application. Include a check for the processing fee, appraisal fee and **credit report** fee and you are ready to go," said mortgage broker Pam Foley, owner of E...

... referred to as the Statement of Information) the title company needs to perform an accurate **title search** . Companies typically wait and mail it to you days after you open escrow.

Complete the...

14/3,K/18 (Item 2 from file: 634)
DIALOG(R) File 634:San Jose Mercury
(c) 2004 San Jose Mercury News. All rts. reserv.

07796161

MORTGAGE BANKING FINALLY ENTERS THE COMPUTER AGE

San Jose Mercury News (SJ) - Saturday, October 22, 1994

By: R.A. ZALDIVAR, Mercury News Washington Bureau

Edition: Morning Final Section: Business Page: 10D

Word Count: 1,098

...of Santa Rosa, who in May got a high-tech, low-hassle loan from Monument **Mortgage** , a lender testing the new **process** .

Rogers is a psychotherapist. She and her husband, Jesse Boggs, a theater director, both earn...

...of the cost of a mortgage."

With the new systems, borrowers still fill out a **loan application** and provide pay stubs. After that, everything changes.

A computer will check your credit record...

... property you are selling. Eventually, computers are expected to handle much of the appraisal and **title search** work, cutting time and costs.

Freddie Mac's system can make a decision to approve...

...LOAN

Here's how the new loan applications would work:

(box)You fill out a **loan application** , but you don't need as much paperwork. The lender might ask for a pay...to traditional guidelines for income-to-debt ratios and focus more on a borrower's **credit history** .

CAPTION:

... property you are selling. Eventually, computers are expected to handle much of the appraisal and **title search** work.

(941022 BU 10D 1)

14/3,K/19 (Item 3 from file: 634)

DIALOG(R)File 634:San Jose Mercury

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04580110

BUYERS WHO PRE-QUALIFY GET JUMP ON MARKET

SAN JOSE MERCURY NEWS (SJ) - Saturday, October 8, 1988

By: BRODERICK PERKINS, Mercury News Staff Writer

Edition: Morning Final Section: Home Page: 1C

Word Count: 1147

... Canceled checks and loan payment receipts are requested to determine a borrower's indebtedness and **credit worthiness** . The borrower also completes a **mortgage application** .

The lender might actually check the records but often makes a decision based only on...

... property appraisal, a thorough check of the borrower's financial background, the results of a **title search** and other normal **mortgage application procedures** .

Langland says the pre-qualifying procedure works as long as the borrower has provided accurate approval shortens the **mortgage lending process** , but a seller's perception that it does also can help to swing a sale...
...done. It gets you a week's head start," in the three- to four-week **mortgage approval process** .

14/3,K/20 (Item 1 from file: 810)

DIALOG(R)File 810:Business Wire

(c) 1999 Business Wire . All rts. reserv.

0857264 BW1019

CONTOUR SOFTWARE: New Contour Processing Services Division Offers Mortgage Lenders Substantial Time and Cost Savings

May 29, 1998

Byline: Business Editors & Financial/Technology Writers

New Contour Processing Services Division Offers Mortgage Lenders Substantial Time and Cost Savings

...Reg Z disclosures, as well as all verifications for the loan. CPS also orders a **credit report** , preliminary **title** report and appraisal. After full processing, the loan is then submitted to the mortgage lender...

14/3,K/21 (Item 2 from file: 810)

DIALOG(R)File 810:Business Wire

(c) 1999 Business Wire . All rts. reserv.

0839296 BW1059

APPRO SYSTEMS: APPRO First with International Loan - Processing System

April 22, 1998

Byline: Business Editors & Technology Writers

APPRO First with International Loan - Processing System

...currencies in one center, APPRO also supports and provides access to all of the major **credit reporting** agencies in the United States and Canada, including Equifax, CreditTel and Dun & Bradstreet. APPRO's...

...the applicant by incorporating the financial institution's credit policy, scorecard, bankruptcy screening, delinquency screening, **collateral** value (on secured loans) and applicant's credit characteristics.

"Credit is the engine that drives...

14/3,K/22 (Item 3 from file: 810)

DIALOG(R)File 810:Business Wire

(c) 1999 Business Wire . All rts. reserv.

0469097 BW0014

CONTOUR SOFTWARE: New EDI Interface Allows Processing of Government Loans and Ordering of HUD Requests; Contour Software Establishes Seamless Integration with ECHO

March 08, 1995

Byline: Business Editors

New EDI Interface Allows Processing of Government Loans and Ordering of HUD Requests; Contour Software Establishes Seamless Integration with ECHO

...format. The automated underwriting decision requires an electronic transmission of data between brokers, wholesalers, agencies, **credit reporting** companies, appraisal companies and other mortgage related companies. Mortgage companies using underwriting systems must also...decision about whether it will purchase a loan. The service also contains an optional expedited **collateral** assessment component that evaluates the adequacy of property to serve as **collateral** , returning a decision usually within 72 hours. The service will accelerate the mortgage loan process...

14/3,K/23 (Item 4 from file: 810)

DIALOG(R)File 810:Business Wire

(c) 1999 Business Wire . All rts. reserv.

0096765 BW677

AMER BANKERS ASSOC: American Bankers Association home equity report shows

continued growth, prudent use

July 13, 1988

Byline: Business Editors

...of the credit approved had actually been drawn by year-end 1987.

As part of loan approval procedures, more than six out of 10 large banks used outside appraisal services; almost all banks...

...equity lines of credit were for appraisal (average fee \$125-\$163); recording fee (\$13-\$18); title search (\$75-\$80), and title insurance (\$150-\$190);

-- Community banks with assets below \$100 million expect...

...banks predicted a 20 percent to 25 percent growth rate.

ABA's 1988 Home Equity Credit Report was based on responses from 580 commercial banks from a national probability sample selected by...

14/3,K/24 (Item 1 from file: 813)

DIALOG(R)File 813:PR Newswire

(c) 1999 PR Newswire Association Inc. All rts. reserv.

1206603

NYMONEYA

Investor Features Syndicate

DATE: January 5, 1998

16:34 E.T.

WORD COUNT: 4,608

... to the back recesses of your brain some of the expenses involved in getting a mortgage. A brief refresher course...

o Application Fees. This charge, imposed by every lender, covers the processing your loan request and checking your credit report.

o Title Search & Title Insurance. Charge covers the cost of examining the public record to confirm your ownership of...

14/3,K/25 (Item 2 from file: 813)

DIALOG(R)File 813:PR Newswire

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0934208

DCW002

FANNIE MAE INTRODUCES MORTGAGELINKS(TM), ELECTRONIC COMMERCE FOR THE MORTGAGE INDUSTRY; WILL SIGNIFICANTLY REDUCE PROCESSING TIMES

DATE: April 10, 1996

10:01 EDT

WORD COUNT: 533

FANNIE MAE INTRODUCES MORTGAGELINKS(TM), ELECTRONIC COMMERCE FOR THE MORTGAGE INDUSTRY; WILL SIGNIFICANTLY REDUCE PROCESSING TIMES

...provide lenders and brokers the ability to select a variety of mortgage services, including appraisals, credit, title, investor reporting, flood determination, delegated mortgage insurance underwriting, fraud detection, and hazard insurance renewals, he said.

MortgageLinks...

14/3,K/26 (Item 3 from file: 813)
DIALOG(R) File 813:PR Newswire
(c) 1999 PR Newswire Association Inc. All rts. reserv.

0749274 DC011
FANNIE MAE ANNOUNCES MORE THAN 30 PARTNERS IN ITS MORNET EDI SYSTEM TO
SIMPLIFY HOME LOAN PROCESSING , REDUCE TIME AND PAPER; INCLUDES
MORTGAGE AND SOFTWARE FIRMS

DATE: October 10, 1994 12:47 EDT WORD COUNT: 698

FANNIE MAE ANNOUNCES MORE THAN 30 PARTNERS IN ITS MORNET EDI SYSTEM TO
SIMPLIFY HOME LOAN PROCESSING , REDUCE TIME AND PAPER; INCLUDES
MORTGAGE AND SOFTWARE FIRMS

...Electronic Data Interchange) system, the network that
provides mortgage market participants with a new "electronic mortgage
highway" to process home loans and exchange mortgage market
information.

Fannie Mae's MORNET EDI network will provide lenders with a single
source...

...origination and closing services that will
automate and reduce the time it typically takes to process a mortgage
application .

The 35 Fannie Mae participating providers will supply services
electronically to Fannie Mae lenders nationwide...

...electronically send application information to an array
of service providers to receive information such as credit reports ,
appraisals, flood certification, mortgage insurance certificates, and
fraud detection reports.

"Fannie Mae is proud to...

...technology communities, to develop the most open, lender-
friendly technology systems that will make the mortgage process more
efficient, increase lenders' ability to better serve their customers,
and ultimately, reduce costs to...

...Currently lenders send documents separately to each vendor for a
particular service such as a credit report , title search , and
appraisal.

In order to standardize the system and pass the concurrent savings on to...

...Charles Jones Inc.
Charter Appraisal

Chase Credit Systems Inc.

Commonwealth Mortgage Assurance Co.

CREDCO, Inc.

Credit Data Reporting Services, Inc.

The Credit Network

Credit Reports , Inc.

Engineered Business Systems, Inc.

Equifax Mortgage Information Services

Factual Data

Flood Data Services, Inc...

...Mortgage Insurance Company

SMS/Geotrac

Strategic Mortgage Services

Superior On-Line Data, L.P.

Stewart **Title** Insurance Company

Transamerica Flood Hazard Certification

Triad Guaranty Insurance Corporation

UCB Services Inc.

United Guaranty...

14/3,K/27 (Item 4 from file: 813)

DIALOG(R) File 813:PR Newswire

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0443093

LAFNS1

COUNTRYWIDE FUNDING REPORTS ON EXPEDITING THE REFINANCE PROCESS

DATE: February 7, 1992

07:35 EST

WORD COUNT: 373

...refinancing process and reduce time spent on the telephone.

Countrywide, the nation's largest independent **mortgage** banker, has sped up the **process** by advising homeowners that they can save time and avoid unnecessary phone calls by having...

...by mail,

Countrywide offers a free "Refinance Kit," which is available by calling 800-877- **LOAN** . The kit includes a refinance **application** which can be completed at home, and returned to Countrywide in the pre-addressed envelope...

...two to four weeks, may now take up to 45 days.

At Countrywide, after the **loan application** is received, a property appraisal, **credit report** and **title search** are ordered. The application is then processed to determine that the qualifications meet accepted underwriting...

Set	Items	Description
S1	67	AU=(PINTO E? OR PINTO, E?)
S2	1931	(LOAN? ? OR MORTGAG?) (5N) (APPLICATION OR PROCEDUR? OR PROC-ESS?)
S3	845836	BORROWER? OR APPLICANT? OR INDIVIDUAL? OR PEOPLE OR PERSON
S4	12053	(FICO OR CREDIT) (2N) (RATING? OR WORTH? OR SCORE? ? OR REPUTATION OR REPORT? OR HISTORY)
S5	101	(DEED OR TITLE OR COLLATERAL) (2N) SEARCH
S6	888021	DATA() (BASE? OR FILE? OR MINE? OR BANK?) OR DATABASE? OR D-ATAFILE? OR DATAMIN? OR DATABANK? OR STORAGE OR DB OR RECORD? ? OR SERVER OR CENTRAL() FILE
S7	0	S2 AND S3 AND S4 AND S5
S8	0	S2 AND S5
S9	38	S2 AND S4
S10	36	S9 NOT PY>2000
S11	32	S10 NOT PD=20000313:20040819
S12	23	RD (unique items)
File	2:INSPEC	1969-2004/Aug W2 (c) 2004 Institution of Electrical Engineers
File	35:Dissertation Abs Online	1861-2004/Jul (c) 2004 ProQuest Info&Learning
File	65:Inside Conferences	1993-2004/Aug W3 (c) 2004 BLDSC all rts. reserv.
File	99:Wilson Appl. Sci & Tech Abs	1983-2004/Jul (c) 2004 The HW Wilson Co.
File	233:Internet & Personal Comp. Abs.	1981-2003/Sep (c) 2003 EBSCO Pub.
File	474:New York Times Abs	1969-2004/Aug 18 (c) 2004 The New York Times
File	475:Wall Street Journal Abs	1973-2004/Aug 18 (c) 2004 The New York Times
File	583:Gale Group Globalbase(TM)	1986-2002/Dec 13 (c) 2002 The Gale Group
File	256:TecInfoSource	82-2004/Jul (c)2004 Info.Sources Inc

12/5/1 (Item 1 from file: 2)

DIALOG(R)File 2:INSPEC

(c) 2004 Institution of Electrical Engineers. All rts. reserv.

6579798 INSPEC Abstract Number: B2000-06-8240-011

Title: International and national funding of small hydro project-financing arrangements

Author(s): Janakiram, K.S.

Author Affiliation: Indian Renewable Energy Dev. Agency Ltd., New Delhi, India

Journal: Indian Journal of Power and River Valley Development vol.49, no.7-8 p.189-94

Publisher: Books & Journals Private Ltd,

Publication Date: July-Aug. 1999 Country of Publication: India

CODEN: IJPRA7 ISSN: 0019-5537

SICI: 0019-5537(199907/08)49:7/8L189:INFS;1-6

Material Identity Number: I139-2000-002

Language: English Document Type: Journal Paper (JP)

Treatment: Economic aspects (E); General, Review (G)

Abstract: Timely availability of finances is a pre-requisite for completing a project in a prescribed time schedule. The finances could be arranged by the developer from various financial institutions based on his legal eligibility and **credit worthiness**. The financial institution would also like to examine the proposal from the viewpoint of loan repayment capability, management capability etc. All financial institutions have different **procedures** and norms for extending **loan** facility and these could be obtained from them. Each State Government/nodal agencies have prescribed norms for making equity participation which is varying from 20% to 30% of the project cost. This is required to be considered while arranging finances for the project. (0 Refs)

Subfile: B

Descriptors: finance; hydroelectric power stations; investment; power generation economics; project engineering

Identifiers: small hydropower projects funding; financing arrangements; financial institutions; legal eligibility; **credit worthiness**; loan repayment capability; management capability; equity participation

Class Codes: B8240 (Hydroelectric power stations and plants); B8110B (Power system management, operation and economics); B0170C (Project and design engineering)

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12/5/2 (Item 2 from file: 2)

DIALOG(R)File 2:INSPEC

(c) 2004 Institution of Electrical Engineers. All rts. reserv.

5154239 INSPEC Abstract Number: C9602-7120-019

Title: Countrywide Loan Underwriting Expert System

Author(s): Talebzadeh, H.; Mandutianu, S.; Winner, C.F.

Author Affiliation: Countrywide Funding Corp., Pasadena, CA, USA

Conference Title: Proceedings of the Sixth Innovative Applications of Artificial Intelligence Conference p.141-52

Publisher: AAAI Press, Menlo Park, CA, USA

Publication Date: 1994 Country of Publication: USA x+166 pp.

ISBN: 0 929280 62 8 Material Identity Number: XX95-01970

Conference Title: Proceedings of the Sixth Annual Innovative Applications of Artificial Intelligence Conference

Conference Sponsor: AAAI

Conference Date: 1-3 Aug. 1994 Conference Location: Seattle, WA, USA

Language: English Document Type: Conference Paper (PA)

Treatment: Practical (P)

Abstract: Countrywide Loan Underwriting Expert System (CLUES) is an advanced, automated mortgage underwriting rule based expert system. The system was developed to increase the production capacity and productivity of Countrywide branches, improve the consistency of underwriting, and reduce the cost of originating a loan. The system receives selected information from the **loan application**, **credit report**, and appraisal. It then decides whether the loan should be approved or whether it requires further review by a human underwriter. If the system approves the loan, no further review is required and the application is funded. CLUES has been in production since February 1993, and is currently processing more than 8500 loans per month in over 300 decentralized branches around the country. (0 Refs)

Subfile: C

Descriptors: expert systems; insurance data processing; **mortgage processing**

Identifiers: Countrywide Loan Underwriting Expert System; automated mortgage underwriting rule based expert system; CLUES; production capacity; underwriting; **loan application**; **credit report**; human underwriter; decentralized branches

Class Codes: C7120 (Financial computing); C6170 (Expert systems)

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12/5/3 (Item 3 from file: 2)

DIALOG(R) File 2:INSPEC

(c) 2004 Institution of Electrical Engineers. All rts. reserv.

5070915

Title: Increased lending follows new system

Author(s): Prince, C.J.

Journal: Bank Systems + Technology vol.32, no.2 p.30-1

Publication Date: Feb. 1995 Country of Publication: USA

CODEN: BSYTEE ISSN: 1045-9472

Language: English Document Type: Journal Paper (JP)

Treatment: Applications (A); Practical (P)

Abstract: In today's tough banking environment, even banks in relatively secure markets are finding it necessary to move toward high-end technology. Farm Credit Bank of Columbia, SC, one of only eight banks nationwide that makes loans to farmers and to rural homeowners, decided a little over a year ago to purchase the Pedestal Loan Origination System, from FormAction Technologies, Inc. After years of operating on a relatively unproductive, partially automated combination of spreadsheet and word processing programs, the \$5 billion bank is now using a customized version of Pedestal, which it calls Credit-Pro. Officials are more than pleased with the results. Pedestal, which operates on PCs in both stand-alone and LAN environments, fully automates the **loan origination process**, including document preparation, **credit application** and **reporting** and booking **loans** to mainframe accounting systems. Pedestal also allows customization by customers, who use a tool set included in the software. The new system is eventually expected to save money for the bank, although actual figures have not been quantified. Considering the substantial investment in technology, it may take some time until those savings are realized. (0 Refs)

Subfile: D

Descriptors: accounting; banking; credit transactions

Identifiers: high-end technology; Farm Credit Bank; rural homeowners; farmers; Pedestal Loan Origination System; FormAction Technologies; John H. Harland; Credit-Pro; LAN environment; **loan origination process**; document preparation; credit application; accounting systems

Class Codes: D2050E (Banking)

Copyright 1995, IEE

12/5/4 (Item 4 from file: 2)

DIALOG(R)File 2:INSPEC

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4986498 INSPEC Abstract Number: C9508-6170K-048

Title: Extending rule induction for time- and cost-sensitive data

Author(s): Murphy, C.K.; Benaroch, M.

Author Affiliation: Sch. of Manage., Syracuse Univ., NY, USA
p.107-16

Editor(s): De, P.; Woo, C.

Publisher: Univ. British Columbia, Vancouver, BC, Canada

Publication Date: 1994 Country of Publication: Canada vii+325 pp.

Conference Title: Proceedings 4th Workshop on Information Technologies and Systems (WITS'94)

Conference Date: 17-18 Dec. 1994 Conference Location: Vancouver, BC, Canada

Language: English Document Type: Conference Paper (PA)

Treatment: Applications (A); Practical (P)

Abstract: Rule induction serves as an alternative knowledge acquisition method in the development of expert systems. Common rule induction methods do not organize data in time or cost groups, but these are present in many common induction applications, such as bankruptcy prediction and credit evaluation. Utilizing the presence of these groups can result in a more valuable decision support tool. This paper extends rule induction algorithms to handle such data, and it illustrates the value of staged induction for two applications: approving loans and predicting hospital patients' length of stay. In the **loan approval application**, cost-staged induction is able to identify half of the rejected applicants without the use of costly information from their **credit reports**. Moreover, results indicate that staged induction trees are larger, but not significantly less accurate, than conventional ones. In the hospital application, the goal is to predict as early as possible the length of stay of patients based on data that accumulates over time-patient history data followed by data that arrives gradually during the hospitalization period. (10 Refs)

Subfile: C

Descriptors: bank data processing; decision support systems; expert systems; inference mechanisms; knowledge acquisition; medical administrative data processing

Identifiers: rule induction; time-sensitive data; cost-sensitive data; knowledge acquisition method; expert systems development; bankruptcy prediction; credit evaluation; decision support tool; staged induction; loan approval; hospital patient length-of-stay prediction; rejected applicants; patient history data; hospitalization period

Class Codes: C6170K (Knowledge engineering techniques); C7120 (Financial computing); C7140 (Medical administration); C7102 (Decision support systems)

Copyright 1995, IEE

12/5/5 (Item 5 from file: 2)

DIALOG(R)File 2:INSPEC

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4690641 INSPEC Abstract Number: C9407-7120-030

Title: Automating judgmental decisions using neural networks: a model for processing business loan applications

Author(s): Srivastava, R.P.

Author Affiliation: Dept. of Comput. & Inf. Sci., Towson State Univ., MD,

USA

p.351-7

Editor(s): Agrawal, J.P.; Kumar, V.; Wallentine, V.

Publisher: ACM, New York, NY, USA

Publication Date: 1992 Country of Publication: USA xviii+574 pp.

ISBN: 0 89791 472 4

U.S. Copyright Clearance Center Code: 0 89791 472 4/92/\$1.50

Conference Title: Proceedings of CSC 92: ACM 20th Annual Computer Science Conference

Conference Sponsor: ACM

Conference Date: 3-5 March 1992 Conference Location: Kansas City, MO, USA

Language: English Document Type: Conference Paper (PA)

Treatment: Practical (P)

Abstract: This paper presents a neural network model that simulates a business loan officer. The network is trained by showing financial ratios, past **credit ratings**, and loan records of a mixed sample of defaulted and non-defaulted companies. Once it is trained, it recommends whether to grant or deny a loan. The model uses expert human judgment as well as mathematical analysis of financial ratios. It includes into consideration the relative importance of different inputs, and the degree of belief in human judgments. An approach is shown, which allows an "explanation" for the decisions made. The results show that a neural network can be a valuable tool in simulating human decision-making. (16 Refs)

Subfile: C

Descriptors: commerce; decision support systems; explanation; financial data processing; knowledge based systems; neural nets

Identifiers: judgmental decisions; neural networks; business loan applications; financial ratios; **credit ratings**; loan records; explanation; human judgments; relative importance

Class Codes: C7120 (Finance); C1230D (Neural nets); C5290 (Neural computing techniques); C7102 (Decision support systems); C6170 (Expert systems)

12/5/6 (Item 1 from file: 35)

DIALOG(R)File 35:Dissertation Abs Online

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01783206 ORDER NO: AADAA-I9996340

The question of gender discrimination in mortgage lending: A cross-regional analysis

Author: Diabate, Amatta Sangho

Degree: Ph.D.

Year: 2000

Corporate Source/Institution: The University of Tennessee (0226)

Major Professor: Matthew N. Murray

Source: VOLUME 61/11-A OF DISSERTATION ABSTRACTS INTERNATIONAL.

PAGE 4449. 104 PAGES

Descriptors: BUSINESS ADMINISTRATION, BANKING ; ECONOMICS, FINANCE ; WOMEN'S STUDIES

Descriptor Codes: 0770; 0508; 0453

ISBN: 0-493-03393-9

This study analyses the question of gender discrimination in mortgage lending. The federal fair lending regulations prohibit discrimination in granting credit with respect to race, gender, marital status, color, religion, age or receipt of public assistance. If discrimination exists in the mortgage market, it will keep creditworthy applicants from accessing home ownership, which represents the principal mean of capital and wealth accumulation.

During the last two decades, studies regarding the problem of discrimination in mortgage credit have principally focused on the race issue. Race appeared to have, in most empirical studies, a significant impact on the outcome of **mortgage application**, with, in every instance, higher rejection rates for minorities than for non-minorities. Very few studies found interest in factors other than race affecting the distribution of mortgage loans. One of the variables mostly ignored in the analysis of discrimination in mortgage lending seems to be the one related to gender bias, raising the question whether sex discrimination in the mortgage lending market no longer represents a significant problem.

The data used to examine the impact of gender on the mortgage lending market in this study were obtained from the 1996 Home Mortgage Disclosure Act (HMDA). Mortgage applications and outcomes in six Metropolitan Statistical Areas (MSAs) (Atlanta, GA; Austin TX; Memphis, TN; Boston, MA; Chicago, IL; and New York, NY) were analyzed, using a model of mortgage lending incorporating applicant and loan characteristics available in HMDA data. The study undertook both an MSA and a cross regional comparison (South-North), in order to account for socio-economic and cultural differences across MSAs and across regions.

Due to some limitations of the HMDA data, particularly the unavailability of information about the applicant's **credit history**, this study used a particular sampling method, the matched-pair method, similar but somewhat different from the one used by the Federal Reserve System. This statistical sampling method allowed the obtaining of exact matches of male and female applicants in terms of income levels and loan amounts requested. The results of probit regressions on the matched-pairs data sets were compared to those obtained using unmatched data sets in order to assess whether close matching of male and female applicants allows a better use of HMDA data as an instrument for fair lending regulations screenings. (Abstract shortened by UMI.)

12/5/7 (Item 2 from file: 35)

DIALOG(R) File 35:Dissertation Abs Online

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01361910 ORDER NO: AAD94-18503

THE LENDING BEHAVIOR OF GLOBAL BANKS: A RELATIVE COMPARISON OF UNITED STATES VS. NON-UNITED STATES BANKS

Author: CHEN, CHIA-PIN

Degree: PH.D.

Year: 1994

Corporate Source/Institution: UNIVERSITY OF KENTUCKY (0102)

Director: DONALD J. MULLINEAUX

Source: VOLUME 55/02-A OF DISSERTATION ABSTRACTS INTERNATIONAL.

PAGE 316. 122 PAGES

Descriptors: BUSINESS ADMINISTRATION, BANKING; ECONOMICS, FINANCE

Descriptor Codes: 0770; 0508

Relatively little is known about the characteristics of commercial loans generated by large foreign banks relative to loans originated by domestic banking institutions. Available studies focus almost exclusively on aggregate data and fail to investigate individual loan characteristics. The purpose of this study is to examine in some detail loan characteristics such as size, maturity, borrower sales, borrower **credit rating**, lead-lender share, loan purpose, loan type, fees, and the pricing of loans generated by global banks outside the United States. We also compare these characteristics with those of loans generated by large domestic banking organizations. We find evidence of systematic differences with respect to several of these dimensions.

Based on the Black/Scholes option pricing theory, we develop a model

relating loan rates to some of these loan characteristics, including loan size, maturity, borrower's sales, upfront fees, whether the loan is syndicated or non-syndicated or secured vs. unsecured, the **credit rating** of the borrower and loan purpose. Several econometric tests on the model suggest these independent variables explain the variations of the loan rate quite well. The comparative results between U.S. banks and non-U.S. banks indicate that there are no significant differences in the **loan pricing processes** of U.S. banks relative to non-U.S. banks for the sample consisting of publicly-rated borrowers. However, when the sample consists of nonrated borrowers, the differences between the two sets of banks become significant.

Also, for nonrated borrowers, we find that the estimated loan rates at non-U.S. banks are significantly lower than those at U.S. banks by about 7.9%. A time series analysis finds that no time effects are present in the loan pricing model. Consequently, we fail to support a hypothesized rationale involving the cost of capital as an explanation for the lower rates at non-U.S. banks.

The data for this study are obtained from a private database compiled by the Loan Pricing Corporation in New York. The package contains detailed information on 11,381 loan facilities established during 1987-92. Some 1,666 different lenders are in the database, about 500 of which are global banks outside the United States.

12/5/8 (Item 3 from file: 35)

DIALOG(R) File 35:Dissertation Abs Online

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01310538 ORDER NO: AAD93-29165

DEVELOPMENT AND EVALUATION OF A CREDIT SCORING MODEL FOR THE FARM CREDIT SYSTEM

Author: SPLETT, NATHAN S.

Degree: PH.D.

Year: 1993

Corporate Source/Institution: UNIVERSITY OF ILLINOIS AT URBANA-CHAMPAIGN (0090)

Adviser: PETER J. BARRY

Source: VOLUME 54/05-A OF DISSERTATION ABSTRACTS INTERNATIONAL.

PAGE 1894. 155 PAGES

Descriptors: ECONOMICS, AGRICULTURAL; BUSINESS ADMINISTRATION, BANKING

Descriptor Codes: 0503; 0770

Credit scoring models were developed to identify the credit risk in term and operating loans for the principal purposes of evaluating portfolio quality and monitoring risk at the loan and portfolio levels in the Farm Credit System. Experience based (lender) and statistical (academic) approaches were used jointly. Initially, experience term and operating loan models were developed, utilizing financial ratios from the Farm Financial Standards Task Force (FFSTF) as the explanatory variable measures. Then, logit regression was employed to estimate term and operating loan models, utilizing classifications and variable measures from the experience models as the dependent and independent variables, respectively. The procedure compared the experience model and statistical model on the basis of the variable measures and classifications, and the FFSTF measures were evaluated with respect to their applicability in credit scoring models. Results from the experience and Logit models' applications indicated similarity in the variable measures selected and classifications, and indicated that the FFSTF measures were appropriate in the models.

The credit scoring accuracy of the experience models was evaluated across structural characteristics of farm businesses, recognizing that trade-offs may be necessary between credit scoring accuracy and the range

of structural characteristics over which the models apply. The structural characteristics were described by three "size" categories, including total assets, value of farm production, and total acres operated; five farm business "types", including grain, hogs, dairy, beef/feeder cattle, and poultry; tenure; location (state); and loan size. Results of the models' application among the categories indicated that various structural characteristics may influence credit scores .

Term and operating loans were used to develop term and operating loan models, respectively. The term and operating loan models were applied to operating and term loans, respectively, to determine if two models were necessary. The models place different weights on the variable measures, and the loan data were different in terms of their financial structures, advocating the use of separate models. Classifications varied substantially in the cross-application of the models, indicating that separate term loan and operating loan models were appropriate, rather than using a single model.

12/5/9 (Item 4 from file: 35)

DIALOG(R)File 35:Dissertation Abs Online
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01153353 ORDER NO: AAD13-41978

THE FIVE "C'S" OF LENDER LIABILITY AVOIDANCE

Author: PRICE, PATRICIA POWER

Degree: BANK

Year: 1990

Corporate Source/Institution: THE STONIER GRADUATE SCHOOL OF BANKING (6360)

Source: VOLUME 29/02 of MASTERS ABSTRACTS.

PAGE 213. 92 PAGES

Descriptors: BUSINESS ADMINISTRATION, BANKING

Descriptor Codes: 0770

Commercial banks today face a variety of loan related risks, including the risk of being involved in a lender liability action. This thesis analyses some of the trends emerging from the court system in lender liability cases, and summarizes some of the managerial implications of recent court decisions.

Eight specific areas of potential lender liability risk are discussed including: (1) Liability from negligent processing of loan applications. (2) Liability for failure to negotiate in good faith. (3) Liability for failure to lend without just cause. (4) Liability for aiding and abetting borrower in violation of securities law. (5) Liability for negligence in administration of a loan. (6) Liability for exercising undue influence over a borrower's business. (7) Liability for improper acceleration of foreclosure. (8) Liability for supplying information about customer credit worthiness .

12/5/10 (Item 5 from file: 35)

DIALOG(R)File 35:Dissertation Abs Online
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0967821 ORDER NO: AAD87-23499

NON-PRICE RISK ADJUSTMENTS BY FINANCIAL INSTITUTIONS: AN APPLICATION TO THE INTERNATIONAL LOAN MARKETS

Author: SANDERS, THOMAS BENTON

Degree: PH.D

Year: 1987

Corporate Source/Institution: UNIVERSITY OF COLORADO AT BOULDER (0051)
Source: VOLUME 48/08-A OF DISSERTATION ABSTRACTS INTERNATIONAL.
PAGE 2101. 208 PAGES
Descriptors: BUSINESS ADMINISTRATION, BANKING
Descriptor Codes: 0770

The purpose of this study was to investigate whether there was a risk adjusting measure (credit rationing) in addition to the nominal interest rate utilized by commercial bankers in "pricing" loans to developing countries during the large debt buildup period of 1976-1978 and the subsequent crisis period of 1979-82. If it could be established that rationing was statistically related to country rating, there would be a basis for concluding that banks did not overlend during this period, since quantity lent (rationing) was set by bankers in relation to a respective country's **credit rating**. Further, this study served to develop an interest rate equivalent of credit rationing which could be added to the normal loan rate to establish a more comprehensive international loan rate. This comprehensive loan rate should equal the developing country bond rate if one assumes that bond rates are the "all in" rate.

To establish if rationing is a relevant non-price risk adjusting measure, credit rationing was regressed on country rating utilizing a weighted least squares procedure, with the variables corrected for heteroscedasticity by dividing each variable by GNP. The interest rate equivalent was derived as the ratio of the coefficients when separately (1) rationing and (2) the gap between bonds and loans was regressed on country rating. A sign test was also employed to establish whether large countries dominated the data or whether credit rationing is practiced by banks across country borrowers, regardless of size.

The results suggest that banks did not overlend over the examination period 1976-82 since rationing was statistically related to country rating for most of the credit rationing proxies utilized. Further, the regression results for 1979-82 demonstrated that a 10 unit drop (on a scale of 0 to 100) in country rating caused an 18 basis point increase in loan margin and a \$39 million increase in credit rationing. Finally, the results of the sign test indicate that banks practiced rationing uniformly, across all borrowers, regardless of size, only about half of the time (1979--81). For the other years, probably only larger countries were rationed in an amount dictated by country rating.

12/5/11 (Item 6 from file: 35)
DIALOG(R)File 35:Dissertation Abs Online
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789529 ORDER NO: AAD82-16243

THE PRICING OF BANKERS' ACCEPTANCE IN AN EFFICIENT MARKET

Author: GHANTY, A. SAM

Degree: PH.D.

Year: 1982

Corporate Source/Institution: THE UNIVERSITY OF WISCONSIN - MADISON (0262)

Source: VOLUME 43/05-A OF DISSERTATION ABSTRACTS INTERNATIONAL.
PAGE 1608. 239 PAGES

Descriptors: BUSINESS ADMINISTRATION

Descriptor Codes: 0310

The purpose of this dissertation is to demonstrate that banking exists primarily because it can extract value from information. Bankers' Acceptances which have grown rapidly in volume in recent years illustrate how banks benefit from the use of information.

In essence, the bank advances funds to a firm in the form of a

loan . The **process** of contract--communication enables the bank to gain information about a firm that the market in general does not have. Based on the specialized skill of credit judgment, the bank decides to approve or reject the loan. If approved, then the bank can choose to sell the loan in the capital market by guaranteeing the loan. Investors perceive the guaranteed loan to be **credit - worthy** because of the bank's reputation. Selling the guaranteed loan "signals" the market that the bank is successful in using its specialized skill of credit judgment. This study discusses the risk inherent in Bankers' Acceptance and empirically examines their pricing in relation to other short-term instruments of the money market, particularly treasury bills, commercial paper and commercial loans. The model used to perform empirical tests stems from an extension of Fama's work in "Short-term interest rates as predictors of inflation." The extension is made to include, in addition to the treasury bill rates, the rates on Bankers' Acceptance, commercial paper and commercial loans. Different tests were designed to measure and rank the indexes of riskiness of those securities. The periods of study cover 1953 to 1971 and 1953 to 1981.

One basic conclusion is that the information processed by commercial banks is measurable and has positive value. This study attempts to empirically examine the existence of such value which is essential in explaining the role commercial banks play in our economy: generating, processing and marketing information. Although the empirical work is based on integrated market data, any bank could apply the same methodology to its own data and learn whether it has the specialized skills to perform banking's most unique function.

12/5/12 (Item 7 from file: 35)

DIALOG(R) File 35:Dissertation Abs Online

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745595 ORDER NO: AAD81-10901

EQUALITY OF LENDING: RACIAL AND SEX DISCRIMINATION IN RESIDENTIAL MORTGAGE LENDING

Author: SNUGGS, THELMA LOUISE

Degree: PH.D.

Year: 1981

Corporate Source/Institution: CORNELL UNIVERSITY (0058)

Source: VOLUME 41/12-A OF DISSERTATION ABSTRACTS INTERNATIONAL.

PAGE 5192. 234 PAGES

Descriptors: ECONOMICS, FINANCE

Descriptor Codes: 0508

This study examined ex post if lenders allocated mortgage credit among all qualified applicants commensurate with their **credit - worthiness**, regardless of the race and sex of the primary loan applicant. In the empirical analysis residential mortgage discrimination was defined as **loan** rejections or adjustments in underwriting **procedures** on the basis of race and sex of the applicant ceteris paribus.

The data were obtained from (1) individual loan records from 44 state-licensed savings and loan associations in Los Angeles, California, and (2) census tract data related to neighborhood quality. Of the 5,087 loan applications, 356 were rejected and 4,724 were approved. The population of single-family mortgage applicants living in the Los Angeles SMSA were stratified by the race and sex of the primary loan applicant. The resulting eight subgroups, Asian females, black females, Spanish females, white females, Asian males, black males, Spanish males and white males, were randomly sampled with the exception of three groups (Asian females, black females and Spanish females) which were sampled at 100 percent

because of the small number of observations.

Two measures were used to test for discrimination in residential mortgage lending. The first measure looked at overt discrimination. Using only approved applicants a second analysis was performed to detect covert discrimination, or loan term differentials. Multivariate logit was used to test for overt discrimination. A determination of discriminatory lending behavior was based on the final loan disposition after controlling for characteristics of the applicant, characteristics of the property and characteristics of the loan. Using weighted ordinary least squares (OLS) and controlling for the borrower characteristics, the property characteristics and the loan characteristics, four covert models were estimated: interest rate, term-to-maturity, loan-to-value and loan fees/discounts. Race and sex of the primary loan applicant for the eight subgroups were entered as dummies to capture the effects of race and sex discrimination in the setting of loan terms.

The results indicated that race and sex of the primary loan applicant are factors in loan approval and loan underwriting. The results were mixed as to the effects of the race and sex of the loan applicant on the final disposition of residential mortgages. Lending criteria used to evaluate white males appeared to be based on more traditional risk-yield variables such as income and loan-to-value than for other groups of loan applicants. Consequently, given the allegation of racial and sex discrimination in residential mortgage lending, white males were designated as the base or comparison group for the discrimination analysis. The Chow test results for the overt discrimination analysis indicated that Asian females, Spanish females, white females and Spanish males were not statistically different from white males so they were dropped from the analysis. White males were found to have a smaller probability of loan rejection than black females, black males or Asian males when using individual mean/mode values and logit coefficients for the same group. However, under the same assumption that black females, Asian males, black males and white males had their loan applications evaluated according to the criteria used for each other group, the possible existence of both positive (reverse discrimination) and negative discrimination emerged.

With respect to loan underwriting, except for interest rates, other classes of loan applicants (Asian females, black females, Spanish females, white females, Asian males, black males and Spanish males), received more liberal loan terms, i.e., higher term-to-maturity, higher loan-to-value and lower loan fees.

12/5/13 (Item 1 from file: 233)

DIALOG(R)File 233:Internet & Personal Comp. Abs.

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00367553 94CW11-311

Service helps home buyers net mortgages -- Fannie Mae passes along cost, time savings through EDI

Hoffman, Thomas

Computerworld , November 28, 1994 , v28 n48 p55, 1 Page(s)

ISSN: 0010-4841

Company Name: Federal National Mortgage Association

Product Name: Mornet EDI

Languages: English

Document Type: Feature Articles and News

Geographic Location: United States

Examines Mornet EDI, the electronic data interchange service offered by the Federal National Mortgage Association. Says the service will help lenders to reduce mortgage origination costs by \$1,000. Explains that the service will enable lenders to electronically transmit application

information to any one of the 35 service providers on the network, and will reduce the time required to complete **mortgage** originations and **processing** of **credit** **reports**, appraisals, and fraud detection reports. Notes that many provider connected to Mornet are planning to connect to other home mor organizations. Includes a photo and a sidebar. (dpm)

Descriptors: Real Estate; Finances; Home; Electronic Data Interchange ; Case Study

Identifiers: Mornet EDI; Federal National Mortgage Association

12/5/14 (Item 2 from file: 233)

DIALOG(R)File 233:Internet & Personal Comp. Abs.

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00360905 94CW09-106

Mix-and-match workflow works

Booker, Ellis

Computerworld, September 12, 1994, v28 n37 p47, 1 Page(s)

ISSN: 0010-4841

Company Name: **Credit Data Reporting Services**

Languages: English

Document Type: Feature Articles and News

Geographic Location: United States

Presents a case study of the open, distributed system installed at **Credit Data Reporting Services (CDRS)**. Says the new system consists of Unix servers, X Window System clients, and 15 off-the-shelf software products which include applications for workflow, document imaging, and fax services. Reveals that the use of these new products have reduced the time for **processing** a residential **mortgage** credit **application** from three to five days to 24 hours and imaging has eliminated much of the paper used in their old system. Includes a sidebar which discusses CDRS's beta testing of the credit industry's electronic data interchange (EDI) transaction standards for mortgage applications. (CH)

Descriptors: Workgroup Computing; Image Processing; X Window; Open Architecture; Case Study; Electronic Data Interchange

Identifiers: **Credit Data Reporting Services**

12/5/15 (Item 1 from file: 474)

DIALOG(R)File 474:New York Times Abs

(c) 2004 The New York Times. All rts. reserv.

07451674 NYT Sequence Number: 856860960818

HELPING SINGLE WOMEN TO BECOME HOMEOWNERS

Garbarine, Rachelle

New York Times, Col. 1, Pg. 9, Sec. 9

Sunday August 18 1996

DOCUMENT TYPE: Newspaper JOURNAL CODE: NYT LANGUAGE: English

RECORD TYPE: Abstract

ABSTRACT:

Single women in New Jersey have new sources of help in becoming homeowners; Homeownership Opportunities for Women, a coalition of 32 private groups and Federal agencies, offers counseling and will work with lenders to develop computerized models for issuing mortgages sensitive to special circumstances women face; New Jersey Citizen Action steers low- and moderate-income home buyers through the **mortgage** **process** and helps them find houses to buy and resolve **credit - history** problems; photos (In the Region: New Jersey) (M)

SPECIAL FEATURES: Photo
COMPANY NAMES: New Jersey Citizen Action; Homeownership Opportunities For Women
DESCRIPTORS: Housing; Housing; Mortgages; Housing
PERSONAL NAMES: Garbarine, Rachelle
GEOGRAPHIC NAMES: New Jersey

12/5/16 (Item 2 from file: 474)
DIALOG(R) File 474:New York Times Abs
(c) 2004 The New York Times. All rts. reserv.

07408849 NYT Sequence Number: 816558960208
COMING SOON: CAR LOANS ON THE INTERNET
Bradsher, Keith
New York Times, Col. 3, Pg. 4, Sec. D
Thursday February 8 1996
DOCUMENT TYPE: Newspaper JOURNAL CODE: NYT LANGUAGE: English
RECORD TYPE: Abstract

ABSTRACT:

IBM and Chase Manhattan Bank will announce system for **processing** car **loans** over the Internet, first move in what auto-industry officials predict will be rapid overhaul of way Americans borrow money to buy cars and trucks; using new system, it takes 10 minutes to obtain loan approval for applicant with strong **credit history**; system is IBM's first foray into auto- **loan - processing** industry, and amounts to direct challenge to Reynolds & Reynolds Co and Automatic Data Processing, which dominate dealership software business (M)

COMPANY NAMES: International Business Machines Corp (IBM); Chase Manhattan Bank; Reynolds & Reynolds Co; Automatic Data Processing Inc
DESCRIPTORS: Automobiles; Credit; Electronic Information Systems; Internet (Computer Network); Automobiles
PERSONAL NAMES: Bradsher, Keith

12/5/17 (Item 3 from file: 474)
DIALOG(R) File 474:New York Times Abs
(c) 2004 The New York Times. All rts. reserv.

04576987 NYT Sequence Number: 173827851122
HOW FIRST AMERICAN MADE LOANS IS TOLD
BERG, ERIC N
New York Times, Col. 1, Pg. 1, Sec. 4
Friday November 22 1985
DOCUMENT TYPE: Newspaper JOURNAL CODE: NYT LANGUAGE: English
RECORD TYPE: Abstract

ABSTRACT:

Court records reveal that before its collapse, First American Mortgage Company made loans at triple-digit interest rates, exceeding 100 percent on annual basis, to borrowers whose **credit rating** was so poor that they were cut off from normal banking sources, suit by E F Hutton & Company's subsidiary, E F Hutton Mortgage Corporation; records also show that some customers were asked to pay thousands of dollars to have their **loans processed** (M)

COMPANY NAMES: FIRST AMERICAN MORTGAGE CO; HUTTON, E F, & CO; HUTTON, E F,

MORTGAGE CORP
DESCRIPTORS: BANKRUPTCIES; INTEREST (MONEY); CREDIT; SUITS AND LITIGATION
PERSONAL NAMES: BERG, ERIC N

12/5/18 (Item 1 from file: 583)
DIALOG(R) File 583:Gale Group Globalbase(TM)
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09147736
Eximbank moves to boost export
CHINA: EXIMBANK GIVES PRIORITY TO HIGH-TECH
China Daily (XKP) 18 August 1999
Language: ENGLISH

The Export-Import Bank of China has simplified the **loan application procedure** for high-tech exports to support the state policy. Bioengineering and new material are on the top agenda. It also plans to further boost mechanical and electronic exports. Such exports rose 11.3% in the first 7 months. The bank aims to grant export seller's **credit worth** RMB14 bn in 1999. It approved export seller's loans worth RMB 76bn and US\$ 140mn by the end of May. *

COMPANY: EXPORT-IMPORT BANK OF CHINA

PRODUCT: Intl Affairs & Finance (9103); Biotechnology (8521BI);
Biological Products (2831); Machinery ex Electric (3500); Electrical &
Electronic Equip (3600);
EVENT: Foreign Trade (64);
COUNTRY: China (9CHN);

12/5/19 (Item 2 from file: 583)
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06518865
Shanghai Promotes Home Mortgage
CHINA: SHANGHAI SHOULD HAVE MORE MORTGAGE LOANS
The Asian Wall Street Journal (XKO) 12 Sep 1997 p.6
Language: ENGLISH

Mr. Xia Keqiang, the vice-Mayor of Shanghai, said the greater use of home-mortgage loans is able to help alleviate the over-supply problem in Shanghai 's housing market. However, Mr. Xia pointed out that home-mortgage loans were not quite popular in the city due to the following reasons: 1) banks spent little effort on promoting home-mortgage loans so that public awareness was poor. 2) banks were over-concerned with borrowers' **credit worthiness** which in turn delayed the approval **procedures** for loans . *

PRODUCT: Retail Banking Services (6006); Mortgage Bankers & Brokers (6160);
Private Debt (E5650); Residential Buildings (1520);
EVENT: Market & Industry News (60);
COUNTRY: China (9CHN);

12/5/20 (Item 3 from file: 583)
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06001300

LE CREDIT AGRICOLE REBOURGEOONNE VITE
BELGIUM: CREDIT AGRICOLE REPORTS PROFITS
L'Echo (EB) 08 Jun 1994 p.7
Language: FRENCH

Credit Agricole, the state-owned bank, reports a consolidated net profit of BFr 448mn for 1993, versus cumulated losses of BFr 2.5bn at 31 October 1992. The profitability rate of the bank is 5.9%. The year ending 31 December 1993 is the first year for Groupe Credit Agricole under its new status, which has been formed from grouping INCA and the eight regional branches. INCA now has a 66.5% stake held by the CGER holding company and a 33.5% stake held by approved branches. The trend for improvement has continued at the start of 1994, and the group forecasts an increase in net profit for the whole of the year. A rise in loans to the agricultural and horticultural sector is continuing. Credit Agricole plans to restructure its **loans procedures** and will transform its agencies into independent sales outlets, supported by a decentralisation policy.

COMPANY: CREDIT AGRICOLE
PRODUCT: Retail Banking Services (6006); Clearing Banks (6010CB);
Commercial Banks (6020);
EVENT: Company Reports & Accounts (83);
COUNTRY: Belgium (4BEL);

12/5/21 (Item 4 from file: 583)

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05098161

S&P rating aids Turkey's plan to restructure debt
TURKEY - S&P RATING HELPS DEBT RESTRUCTURING EFFORTS
Financial Times (C) 1992 (FT) 28 May 1992 p31

TURKEY reached an important milestone in its efforts to restructure its external debt of about Dollars 49bn when it secured a triple BBB **credit rating** from Standard and Poor's. The rating is a chief component in a debt strategy aimed at reducing Turkey's dependence on bank **loans**. It will smoothe the **process** of tapping international bond markets. In the long run, the move should curb the volatility in debt servicing, and improve both the maturity and term structure of its national debt. Turkey launched a Dollars 150m Eurobond in March. That was the country's first public bond issue since August 1990. More recently, the Turkish Treasury issued its first Ecu-denominated Eurobond, a three-year paper worth Dollars 150m. The rating from S&P now paves the way for the Treasury to float Dollars 200m of Yankee bonds in US markets this summer. The Treasury has also mandated a Y30bn Samurai bond issue in Tokyo. Turkey's outstanding foreign debt, public and private, stood at Dollars 49.2bn at the end of 1991. The public sector is still the largest debtor, although 1990 saw a sharp rise in private-sector borrowing offshore.**
Copyright: Financial Times Ltd 1992

PRODUCT: Intl Credit Ratings (E5790R);
EVENT: ECONOMICS - NATIONAL (07);
COUNTRY: Turkey (8TUR); OECD Europe (415); NATO Countries (420);

12/5/22 (Item 5 from file: 583)

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03350321
FMCG TO LAUNCH MORTGAGE CLEARING SERVICE
UK - FMCG TO LAUNCH MORTGAGE CLEARING SERVICE
Money Week (MYW) 14 March 1990 p2

Mortgage Clearing Company (MCC) will soon be launched as a centralised **mortgage applications processing** centre by Financial Marketing Consulting Group (FMCG). MCC, which should be launched at start-1991, is expected to set up a Leeds-based office at a cost of some GBP1.5 mil where a Unisys computer system will be used to link intermediaries, unit trust and life firms and all other mortgage lenders. MCC's services will include sending data on the mortgage applicant to the lender, verifying the applicant's status and **credit worthiness** and issuing the initial mortgage offer. Owen Carey Jones, FMCG's deputy chief executive, believes that life offices will be able to improve their share of the mortgage market by using the service. The aim of MCC is to handle 44k deals in year one, rising to 250k deals in year four.

PRODUCT: Mortgage Bankers & Brokers (6160); Life Assurance (6310);
Insurance Agents & Brokers (6411); Unit Trusts (6724);
(10);
COUNTRY: United Kingdom (4UK); OECD Europe (415); NATO Countries (420);
South East Asia Treaty Organisation (913);

12/5/23 (Item 6 from file: 583)
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02826147
ISTEL, WESCOT DATA AND **SCOREX** LAUNCH **CREDIT** -CHECK SERVICE
UK - ISTEL, WESCOT DATA AND **SCOREX** LAUNCH **CREDIT** -CHECK SERVICE
Financial Technology International Bulletin (FTIB) 0 June 1989 p12

Istel Financial Services, Wescot Data, credit reference agency, and Scorex (Monaco) now jointly offer Datascore, online credit checking service. Existing branch terminals can be used to **process mortgages** and advances through the Istel network, which already provides Inview, insurance information service.

PRODUCT: Electronic Data Interchange (4811ED); Public Networks (4811PN);
Value Added Networks (4840VA);
EVENT: MARKET & INDUSTRY NEWS (60);
COUNTRY: United Kingdom (4UK); OECD Europe (415); NATO Countries (420);
South East Asia Treaty Organisation (913);

Set	Items	Description
S1	6	AU=(PINTO E? OR PINTO, E?)
S2	65402	(LOAN? ? OR MORTGAG?) (5N) (APPLICATION OR PROCEDUR? OR PROC-ESS?)
S3	6905869	BORROWER? OR APPLICANT? OR INDIVIDUAL? OR PEOPLE OR PERSON
S4	226479	(FICO OR CREDIT) (2N) (RATING? OR WORTH? OR SCORE? ? OR REPUTATION OR REPORT? OR HISTORY)
S5	2933	(DEED OR TITLE OR COLLATERAL) (2N) SEARCH
S6	5811240	DATA() (BASE? OR FILE? OR MINE? OR BANK?) OR DATABASE? OR D-ATAFILE? OR DATAMIN? OR DATABANK? OR STORAGE OR DB OR RECORD? ? OR SERVER OR CENTRAL() FILE
S7	59	S2 AND S3 AND S4 AND S5
S8	35	S7 NOT PY>2000
S9	28	RD (unique items)
S10	22	S9 NOT PD=20000331:20040819
File	9:	Business & Industry(R) Jul/1994-2004/Aug 18 (c) 2004 The Gale Group
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File	16:	Gale Group PROMT(R) 1990-2004/Aug 19 (c) 2004 The Gale Group
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File	636:	Gale Group Newsletter DB(TM) 1987-2004/Aug 19 (c) 2004 The Gale Group

10/7/1 (Item 1 from file: 9)
DIALOG(R) File 9:Business & Industry(R)
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3619457 Supplier Number: 03619457 (THIS IS THE FULLTEXT)
Chapter 3 Terms & definitions: things you should know about mortgages,
economic indicators, mutual funds and retirement plans.

Plunkett's On-Line Trading, Finance & Investment Web Sites Almanac, p 50
January 2000
WORD COUNT: 7315

TEXT:

I. Types of Mutual Funds

There is a type of fund to suit every conceivable investor. Some provide income that is free from income taxes. Some are focused on providing dividend income, while others focus on growth of capital. Some funds have multiple objectives. The following is a brief description of the primary types of mutual funds, organized by their investment objectives:

* Aggressive Growth Funds (also known as Capital Appreciation Funds) seek to invest in a portfolio of stocks that will provide the fund with maximum capital appreciation; current income is not a significant goal. Some may use specialized investment techniques such as option writing or short-term trading. These funds usually entail greater risk, thus the "aggressive" name.

Balanced Funds try to balance three different objectives: long-term growth of capital, current income and stability.

* Corporate Bond Funds seek a high level of income by purchasing primarily bonds of U.S.-based corporations. The income and stability of the fund will depend on the quality of the bonds in which the fund's manager is allowed to invest. For example, bonds rated A- to A+++ will offer lower income but greater stability than riskier bonds rated in the B's or below. (See "High-Yield Bond Funds.")

* Flexible Portfolio Funds may invest in any one investment class (stocks, bonds or money market instruments), or any combination, depending on the conditions in each market. These funds provide the greatest flexibility in anticipating or responding to economic changes. However, these funds may be attempting to anticipate shifts in the markets ("timing" the markets), and thus may endure greater risk.

* Ginnie Mae or GNMA Funds invest primarily in mortgage securities backed by the Government National Mortgage Association (GNMA). These mortgage securities carry a guarantee from a U.S. Government agency and therefore offer greater stability.

* Global Bond Funds seek a high level of income by investing in the debt securities of companies and governments worldwide. They are subject to risk from fluctuation in the value of various currencies compared to the value of the U.S. dollar.

* Global Equity Funds invest in securities traded worldwide. They are subject to risk from fluctuation in the value of various currencies.

* Growth and Income Funds invest mainly in the common stocks of companies that may offer growth in value as well as consistent dividend payments.

Such funds attempt to provide investors with long-term capital growth and a steady stream of income.

- * Growth Funds aim to provide capital appreciation rather than steady income. They may be more aggressive and thus may entail greater risk.

- * High-Yield Bond Funds maintain at least two-thirds of their portfolios in non-investment-grade corporate bonds (those rated Baa or lower by Moody's rating service and BBB or lower by Standard and Poor's rating service). Some of the bonds (so-called junk bonds) may carry very low ratings. In return for potentially greater income, high-yield funds present investors with greater credit risk than bond funds that purchase better-rated bonds.

- * Income-Bond Funds seek a high level of income by investing in a mixture of corporate and government bonds.

- * Income-Equity Funds invest primarily in stocks of companies with a consistent history of dividend payments.

- * Income-Mixed Funds seek a high level of current income by investing in income-producing securities, including both equities and debt instruments.

- * Index Funds invest in a specific stock index, such as the Standard & Poor's 500 or the Wilshire 5000. This requires no special investment acumen on the part of the investment managers because they simply buy a balanced collection of the stocks that make up the particular index. For the investor, this provides tremendous diversification and makes the value of the fund easy to follow and understand. For example, if the Standard & Poor's is up, so is a fund that invests only in that index.

- * International Funds invest in equity securities of companies located outside the U.S. (See "Global Equity Funds.")

- * National Municipal Bond Funds--Long-Term invest primarily in bonds issued by states and municipalities to finance public projects. In most cases, the Federal Government does not tax income earned on these securities, although the income may or may not be taxed by state and local governments.

- * Precious Metals/Gold Funds invest at least two-thirds of fund assets in securities associated with gold, silver and other precious metals. The investments may include inventories of gold or metals, or stocks in mining companies. These funds generally involve greater risk because the value of the securities is associated with 1) the market value of the gold, silver etc., which may fluctuate widely, and 2) the success or failure of the mining ventures attempting to produce the precious metals.

- * Real Estate Investment Trusts (REIT) work in a manner very similar to mutual funds because investors pool their money to jointly own real estate. Many REITs specialize in a specific type of real estate, for example, shopping centers or apartments. REITs differ from mutual funds in that they are required to distribute almost all of their income annually, directly to shareholders. Investors generally buy shares in REITs with a two-fold purpose: 1) to earn current income, and 2) for long-term capital gains on appreciation in value of the real estate in the REIT. Investors considering a dive into REITs because of their high dividends should note that income-producing real estate is cyclical in nature and entails significant risks.

- * Sector Funds invest solely in a specific sector of the economy. For example, sector funds are available in the areas of oil and gas, timber, Internet companies, biotechnology firms and a host of other choices. If

you're lucky (smart?) enough to hit the right sector and the right fund in that sector, the returns can be exceptional.

- * **State Municipal Bond Funds**--Long-Term work like national municipal bond funds, except that their portfolios contain primarily the issues of only one state government. The dividends on these funds may be exempt from income tax for residents of the state whose bonds are in the fund.

- * **Taxable Money Market Mutual Funds** seek the highest income consistent with preserving investment principal. These funds seek to maintain a stable \$1.00 share price by investing in short-term money market securities (a portfolio's average maturity typically must be 90 days or less) of high credit quality. (See "Net Asset Value" in the Glossary section at the front of this book.)

- * **Tax-Exempt Money Market Funds**--National seek the highest level of income exempt from federal income taxes. These funds invest in short-term municipal securities issued by states and municipalities.

- * **Tax-Exempt Money Market Funds**--State invest primarily in issues from one state government. Investors who reside in the state whose bonds are in the fund may be exempt from state income tax on dividends.

- * **U.S. Government Income Funds** seek income by investing in a variety of U.S. Government securities, including treasury bonds. These funds may also hold bonds issued by government agencies, such as Ginnie Mae mortgage-backed securities. (For additional fund descriptions, see "A Short Glossary for the Financial Services Industry" at the front of this book.)

II. Types of Retirement Plans

- * **Individual Retirement Accounts.** **People** who are under the age of 70 1/2 and who earn either a salary or an hourly wage may set up an **Individual Retirement Account (IRA)**. An **individual** may contribute as much as 100% of his or her compensation each year, up to \$2,000. Non-working spouses may also set up such accounts and may deposit up to \$2,000 per year. Earnings are tax-deferred until withdrawal. The amount contributed each year may be wholly or partially tax-deductible. Generally, the minimum owner's age for withdrawal of funds for retirement is 59 1/2. However, you may be able to withdraw money temporarily, if you replace the full amount within 60 days. Otherwise, if you make a withdrawal that is not within IRS guidelines, you will end up owing a penalty plus income taxes.

- * **Roth IRAs.** Several differences exist between traditional IRAs and the newer Roth IRA, which was created as part of the Taxpayer Relief Act of 1997. The tax structure of the Roth IRA is completely different. Growth is tax-free, but contributions are not made on a tax-deferred basis. Instead, they are made with after-tax dollars. Once money is invested, the investor never pays taxes again. Additionally, there are no minimum distribution requirements since the investor has already paid taxes. Finally, withdrawals will not affect the investor's adjusted growth income during retirement since withdrawals are not reportable income.

- * **SIMPLE and Simplified Employee Pensions (SEPs).** SEPs are employer-sponsored plans where the employer contributes to an **Individual Retirement Account** maintained for the employee.

- * **Corporate and Self-Employed Retirement Plans.** Corporations or self-employed **individuals** may establish tax-qualified retirement and profit-sharing plans. If these plans meet qualification rules established by the IRS, contributions are tax-deductible and earnings accumulate on a

tax-sheltered basis.

One of the most important things for you to know about your corporate retirement plan is what to do if you change employers. If you change jobs, it is very important for you to have your current employer transfer your retirement plan balance directly to an IRA or to your new employer's plan. Otherwise, if the money is distributed to you to deposit on your own, your employer must withhold 20% of the account balance and send it to the IRS for potential income tax liabilities, and you must then claim the money on your next income tax return.

* Defined Benefit plans are traditional pension plans, which have become less common in recent years. This type of plan pays the retiree a specific monthly amount, based upon a formula calculated against the retiree's level of salary during the end of his or her career.

* Defined Contribution plans are now dominating the pension field. In this type of plan the employer contributes a specific (defined) amount for the employee each year. (A 401(k) plan is a defined contribution plan.) In a defined contribution plan, the retiree's pay-out is not a guaranteed amount (as it would be under a defined benefit plan--see above). Instead, the amount that the retiree receives depends on the success of the investments in the retiree's account. In many cases, a large portion of the account may be invested in the employer's stock because the employer deposits stock instead of cash. In most retirement plans, the employee has considerable leeway to choose the type of funds that his or her money is invested in and to make changes in those choices on a regular basis. The U.S. Department of Labor requires that a 401(k) plan offer at least three investment options, but the average plan offers more than six. Vast choices are not uncommon. For example, employees at one major industrial firm may choose from 24 investment funds: from cash reserve accounts like Merrill Lynch Government Reserves Money Fund and Merrill Lynch Ready Assets Trust to growth funds like Kemper Small Cap Equity Fund, Templeton Foreign Fund and Merrill Lynch Technology Fund; to income funds like Merrill Lynch's corporate bond funds.

* Cash Balance plans are a slight variation on the defined contribution plan. In cash balance, the employer deposits an amount equal to a percentage of the employee's earnings, for example, 5%. The employer also guarantees a minimum return on that deposit, typically a return equal to that of a Treasury bond.

* Section 401(k) Plans. This is an employer-sponsored retirement plan that enables employees to defer taxes on a portion of their salaries by earmarking that portion for the retirement plan. In a typical plan, employees may deposit 1% to 6% of earnings. The employer then matches all or a portion of the employee's deposit. A common employer match equals one-half of an employee's deposits of up to 6% of salary. In other words, if an employee deposits 6% of a \$30,000 salary (\$1,800), the employer would match one-half of that \$1,800 employee deposit (\$900). The employee would then have \$1,800 + \$900 in the savings plan = \$2,700.

The account will grow on a tax-deferred basis until the employee begins drawing money at retirement. It is important to note that the provisions of these plans vary widely from one employer to the next. Some employers make no matching deposit. Some generous firms match 100% of qualified employee deposits. (Most plans also let the employee put additional deposits--above 6% of earnings--into the plan on a tax-deferred basis, but these additional deposits will not qualify for matching funds from the employer.) Not surprisingly, members of Congress have voted themselves what is probably the most generous savings plan in the nation, where the

government matches 200% of their qualified deposits.

* 403(b) Plan. This is an employer-sponsored retirement plan that enables employees of universities, public schools and nonprofit organizations to defer taxes on a portion of their salaries by earmarking that portion for the retirement plan. These plans are similar to 401(k) plans.

* Vesting. Employees who are participants in retirement plans need to be keenly aware of their vesting rights within the plans. That is, certain periods of continual employment may be required before the employee earns full rights to the amounts that have been deposited by the employer. Typically, all employer deposits vest at the end of five years.

Stock in your Employer

Employers that are publicly held want their employees to own stock in the company so they will have a personal stake in the company's success. This means that many pension plans, profit sharing plans and 401(k) matching deposits may end up holding large amounts of stock in the employer. This is wonderful if you work for a company that is performing well and has a rapidly growing stock value. On the other hand, it can be devastating if your firm is failing. Employees at some suffering firms have found themselves out of a job and owning benefit plans that have plummeted in value due to the low price per share of the employer's stock. If you have your firm's stock in your plan, be alert to what your investment options are and follow the financial health of your company.

III. Annuities

An annuity is a contract between an issuer--frequently an insurance company but sometimes a mutual fund management company--and an **individual**. The company agrees to provide an income, either fixed or variable in amount, for a specified period of time. This income is provided by the company in exchange for a stipulated investment by the **individual**. Hopefully, the investment will grow in value over the contract period of time, and the return to the investor will result in a good investment overall. The annuity investment amount has an opportunity to grow on an income tax-deferred basis. Under most circumstances, income taxes are not due until income is withdrawn from the annuity.

Consequently, annuities make excellent vehicles for retirement savings. For example, an **individual** who is already putting the maximum allowable amount into a 401(k) savings plan and an IRA may want to set additional tax-deferred retirement funds aside in an annuity. Or, an **individual** who has come into a large amount of cash, from the sale of a business for example, may want to set aside, for future retirement, a substantial amount in one payment today. An annuity is an excellent vehicle for such situations.

Annuities are also used to fund special circumstances. For example, a **person** who is injured in an accident may receive an annuity in settlement of damages. In this case, the defendant may put a specified amount, say \$1 million, into an annuity with an insurance company. The insurance company might then pay to the injured party a monthly income for life, and that annuity investment would be professionally managed without the need for any personal input or oversight by the plaintiff.

A. How an Annuity Works:

* The **person** who will have the future income is called the "annuitant."

* The annuitant deposits a sum of money with the company (the "insurer"),

either in one large payment or in a series of smaller payments extended over a certain period of time. For example, the investor (annuitant) who wants to save on a regular basis might deposit \$100 per month until retirement age. The investor who wants to set aside a large amount of cash for future retirement might pay a lump sum of \$100,000 into the account.

* At a specified time, the issuing company begins making payments to the annuitant. Generally, this is upon the retirement of the investor.

* These payments to the annuitant will most likely total more than the original amount paid in, as a result of applied interest, capital gains and dividends. Hopefully, the value of the account has grown. If the annuity has been in existence for a long period of time, it may have built up very substantial value.

* Payments may be made to the investor under several different options. For example, a retiree may receive monthly payments for the rest of his or her life. Or, the annuity contract may call for payments to be made for a specified period of time--for example, 25 years.

B. Types of Annuities

* Immediate Annuity: An immediate annuity is purchased with a lump sum of money, a single premium. Payments back to the annuitant begin almost immediately. For example, if the annuitant will receive a monthly check, the first payment begins a month after the annuity is purchased.

* Deferred Annuity: A deferred annuity is one for which payments to the annuitant are deferred for several years. This period of time gives the investment in the annuity an opportunity to grow. This type of annuity may be purchased either with a single lump-sum premium or with a series of smaller investments (such as monthly investments over a period of years).

* Fixed Annuity: A fixed annuity (or fixed-dollar annuity) provides a guaranteed amount of money in each payout period.

* Variable Annuity: A variable annuity is funded by a separate account that invests in mutual funds or the stock market. The difference between variable and fixed annuities is in the way they are invested. Fixed annuities are invested in relatively safe, stable bonds and mortgages, which may have a low return. Variable annuities may be invested in the stock market, which is riskier, but may have a higher return over a long period of time. Because the stock values of a variable annuity rise and fall with economic conditions, the issuing company offers a variable rate, based on performance. If the company provides astute management, and if market conditions are favorable, annuitants have the opportunity to earn considerably more money under a variable annuity. Many variable annuities are structured so that the annuitant directs which funds or types of investments are used.

IV. Factors Affecting Mortgage Rates

A sudden shift in interest rates can wreak havoc on an institution's servicing of its portfolio of loans. It can also cause major headaches for lenders who must constantly tweak their pricing and marketing strategies in order to stay competitive and profitable. Consumers in the market for home financing must also track interest rates. They should time their decisions to buy or refinance so that they get the best possible rate and stay within their budgets.

For good overall access to the data that follows, you can use these Internet sites:

1.) Federal Reserve Bank of Minneapolis <http://woodrow.mpls.frb.fed.us>

2.) Bureau of Economic Analysis <http://www.bea.doc.gov>

Mortgage instruments are part of the long-term U.S. debt market, otherwise known as the "capital markets." Interest rates in these markets are driven by fluctuations in several important economic and inflation indicators. Ironically, bad news for the economy may be good news for the fixed-income markets if interest rates decline.

* Gross Domestic Product (GDP). Considered the nation's report card, this report has four components: 1) consumption spending, 2) investment spending, 3) government spending and 4) net exports. Interest rates in the fixed-income (bond and mortgage) markets react favorably to a weak GDP report. A strong report heightens inflation fears and concerns that the Federal Reserve Board ("The Fed") might intervene and raise interest rates.

* Consumer Price Index (CPI). Generally regarded as the most important measure of inflation, it compares prices for a fixed list of goods and services (domestic and imported) to a base period. The bond market watches the CPI carefully. A higher-than-expected CPI is considered inflationary and will cause bond prices to fall, yields to rise.

* Producer Price Index (PPI). Unlike the CPI, the PPI does not measure services. Instead, it measures only wholesale prices at the producer level, for consumer goods and capital equipment. Larger than expected increases in the PPI spook the bond market due to fears that inflation may be on the horizon.

* Employment Cost Index (ECI). The ECI measures the growth of wages and benefits. Although it is not a very timely report, the bond market still looks here for inflationary trends and will react negatively to a strong report.

* Payroll Jobs. Even though it is subject to numerous and constant revisions, increasing trends in this report are considered inflationary by the bond market. They will cause prices to slump and interest rates to rise.

* Unemployment Rate. This government report covers information on employment, average workweek, hourly earnings and unemployment. This is a lagging indicator, meaning it rises or falls following a change in economic activity. Increasing unemployment translates to inflationary pressure in the eyes of the bond market, resulting in rising interest rates.

* Housing Starts. The bond market keeps a very close eye on housing activity because it is a leading indicator. An increase in housing activity triggers economic growth. In a low interest rate environment, housing activity will likely be strong. If the report is stronger than expected, interest rates will rise.

* National Association of Purchasing Managers (NAPM). The survey is a bird's eye view of manufacturing activity during the previous 30 days. About 250 companies in 20 industries in all 50 states participate in the survey. The benchmark index is 50, so that a reading over 50 indicates expanding economic activity. This is likely to nudge interest rates upward.

* Retail Sales. This is a good barometer of consumer spending, which is the consumption spending component of the GDP. Strong retail sales are bearish (negative) for the bond market, pulling prices down and pushing interest rates up.

* Durable Goods Orders. This is also a leading indicator of economic activity. An increase in orders leads to an increase in production. Declines in orders are followed by a build up of inventories and ultimately a drop off in production. The report is constantly revised and generally analyzed on a six month moving average. Again, a strong report does not bode well for interest rates.

* Personal Income and Consumption Expenditures. This report provides market forecasters with insight into the future spending habits of consumers. A strong report suggests rapid economic growth and causes concern that the Fed might tighten monetary policy, instigating a bond market sell-off.

* Industrial Production and Capacity Utilization. Industrial production is an index that measures the physical volume of the output of the nation's manufacturing sector. Capacity utilization measures how much of the nation's total plant capacity is currently active in the production of goods. The bond market prefers a sluggish production pace and weak capacity utilization. Strong numbers in either one of these reports is bearish for the bond market.

* Existing and New Home Sales. Of moderate importance to the bond market, these reports are somewhat volatile and generally analyzed on a three month moving average basis.

V. Glossary of Mortgage Terms

Acceleration Clause. A clause in contracts of debt, which makes the entire amount due upon the **borrower** 's default.

Alternative Documentation. A method of documenting a loan file, often referred to as "Alt Doc", that relies on information that the **borrower** is likely to be able to provide, rather than waiting on verification sent to third parties for confirmation of statements made in the **mortgage loan application** .

Amortization. A repayment method in which the amount you borrow is repaid gradually through regular monthly payments of principal and interest. During the first few years, most of each payment is applied toward the interest owed. During the final years of the loan, payment amounts are applied almost exclusively to the remaining principal.

Assumability. A feature of a loan that permits you to transfer your mortgage and its specified terms to the **person** who is purchasing your home. Having an assumable loan could make it easier to sell your home, since assumption of a loan usually involves lower fees and/or qualifying standards for the new owner.

Buy-down. With a "temporary" buydown, a lender or the homebuilder subsidizes the mortgage by lowering the interest rate during the first few years of the loan. While the payments are initially low, they will increase when the subsidy expires. A "permanent" buydown, however, reduces the interest rate over the entire life of the loan.

Blanket Mortgage. A mortgage covering at least two pieces of real estate as security for the same mortgage.

Broker. An **individual** in the business of assisting in arranging funding or negotiating contracts for a client. In contrast to a mortgage banker, a broker does not actually loan the money. Brokers usually charge a fee or receive a commission for their services.

Certificate of Eligibility. The document given to qualified veterans which entitles them to VA guaranteed loans for homes, businesses and mobile homes. Certificates of eligibility may be obtained by sending Form DD-214 (Separation Paper) to the local VA office with VA form 1880 (request for Certificate of Eligibility).

Closing. The meeting between the buyer, seller and lender or their agents where the property and funds legally change hands. Also called "settlement." Closing costs usually include an origination fee, discount points, appraisal fee, **title search** and insurance, survey, taxes, deed recording fee, **credit report** charge and other costs assessed at settlement. The costs of closing usually are about 3 percent to 6 percent of the mortgage amount.

Commitment. 1) A promise by a lender to make a loan on specific terms or conditions to a **borrower** or builder. 2) A promise by an investor to purchase mortgages from a lender with specific terms or conditions. 3) An agreement, often in writing, between a lender and a **borrower** to loan money at a future date subject to the completion of paperwork or compliance with stated conditions.

Construction Loan. A short-term interim loan to pay for the construction of buildings or homes. These are usually designed to provide periodic disbursements to the builder as progress with construction is made.

Construction/Permanent Loan. A mortgage loan combining short-term financing of construction with the long term financing of the completed property.

Debt-to-Income Ratio. Also called the "back-end" ratio, this ratio, expressed as a percentage, is calculated by dividing a **borrower**'s monthly payment obligations on long term debt (including housing expense) by his or her gross monthly income. Maximum total monthly debt for conforming loans usually cannot exceed 36% of gross monthly income. For FHA and VA loans, the maximum is 41%. Also see Housing Expenses-to-Income Ratio.

Deed of Trust. Similar to a mortgage, this instrument is used in many western states to pledge the home or other real estate as security for a loan.

Discount Points. The amount paid either to maintain or lower the interest rate charged. Each point is equal to 1% of the loan amount (i.e., two points on a \$100,000 mortgage would equal \$2,000).

Down Payment. The difference between the purchase price and that portion of the purchase price being financed. Most lenders require the down payment to be paid from the buyer's own funds. Gifts from related parties are sometimes acceptable, and must be disclosed to the lender.

Earnest Money. Good faith money provided to the seller by the potential buyer to show that he or she is serious about purchasing the home. This amount may be applied to the down payment, but if the deal does not go through it may be forfeited, or in some cases returned.

Effective Interest Rate. Also referred to as annual percentage rate (APR), this is the cost of interest on a yearly basis expressed as a percentage. It includes up-front costs paid to obtain the loan, and is, therefore, usually a higher amount than the interest rate stipulated in the mortgage note. Useful in comparing various loan programs that have different rates and points.

Equal Credit Opportunity Act (ECOA). A federal law that requires lenders

to make credit equally available without discrimination based on race, color, religion, national origin, age, sex, marital status or receipt of income from public assistance programs.

Equity. The difference between the fair market value (appraised value) of a home and the outstanding mortgage balance.

Escrow(s). That portion of a **borrower**'s monthly payments held by the lender or servicer to pay for taxes, hazard insurance, mortgage insurance and other items as they become due. Also known as impound(s).

Escrow Waiver Fee. When a loan value is 80% or less, you may elect not to open an escrow account, and pay the hazard insurance and property taxes yourself. There is a one time charge by the investor of 1/4 of a percent to 3/8 of a percent (0.0025-0.0375) of the loan amount..

FHLMC (Federal National Mortgage Association). Also called "FreddieMac". A government sponsored agency that purchases conventional mortgages from lending institutions, thus adding liquidity to the market. FNMA (Federal National Mortgage Association). Like FHLMC, FNMA is a major secondary market investor that purchases mortgage loans from mortgage bankers and other financial institutions. Also known as "FannieMae".

Fair **Credit Reporting** Act. A consumer protection law that sets up a procedure for correcting mistakes on one's credit record.

GNMA (Government National Mortgage Association). Also known as "GinnieMae". A government-owned corporation within the U.S. Department of Housing and Urban development (HUD) which specializes in the purchase of FHA and VA loans.

Good Faith Estimate. A written estimate of closing costs which a lender must provide the **borrower** within three days of submitting an **application**.

Graduated Payment **Mortgage** (GPM). A type of flexible-payment mortgage where the payments increase for a specified period of time and then level off. This type of mortgage has negative amortization built into it.

HUD-I Settlement Statement. A form utilized at loan closing to itemize the costs associated with purchasing the home. Used universally by mandate of HUD, the Department of Housing and Urban Development.

Home Equity Loan. A fixed or adjustable rate loan obtained for a variety of purposes, secured by the equity in your home. Interest paid is usually tax--deductible. Often used for home improvement or the freeing of equity for investment. Home equity loans are tax-advantaged alternatives to consumer loans whose interest is not tax-deductible, such as auto or boat loans, credit card debt, medical debt and education loans.

Housing Expenses-to-Income Ratio. Also known as the "front-end" ratio. This ratio is used in evaluating the income of a potential **borrower** and is calculated by dividing the anticipated housing expense by the gross monthly income of the **borrower**. In general, front-end ratios cannot exceed 28% on conforming loans and 29% on FHA loans. Front-end ratios are not considered in qualifying for VA loans.

Jumbo Loan. Also known as "non-conforming" loans, mortgage loans over \$240,000 are considered jumbo and are subject to different underwriting criteria. The benchmark loan amount is evaluated on a yearly basis by FNMA and adjusted accordingly. Interest rates on jumbo loans are generally .25%

higher than their conforming counterparts.

LIBOR (London Interbank Offered Rate). The interest rate charged among banks for short-term Eurodollar loans. A common index for adjustable-rate mortgages.

Loan Application Fee. A lender's fee, usually ranging from \$75 to \$300, which the buyer must pay when applying for a mortgage.

Loan to Value Ratio (LTV). An underwriting ratio determined by dividing the sales price or appraised value into the loan amount, expressed as a percentage. For example, with a sales price of \$100,000 and a mortgage loan of \$80,000, your loan to value ratio would be 80%. Loans with an LTV over 80% usually require Private Mortgage Insurance and escrows.

Loan Origination Fee. A fee charged by the lender for processing a mortgage. The industry standard is one percent of the loan amount, but if the application is taken over the Internet, it is commonly reduced to one-half percent or even zero, depending on the lender.

Lock or Lock In. A commitment you obtain from a lender assuring you a particular interest rate or feature for a definite time period. Provides protection should interest rates rise between the time you apply for a loan, acquire loan approval, and, subsequently, close the loan and receive the funds you have borrowed.

MBS (Mortgage Backed Security). An investment tool that represents ownership of an undivided interest in a group of mortgages. Principal and interest from the individual mortgages are used to pay principal and interest on the MBS. Lenders sometimes form MBS's to sell loans into the secondary market.

MIP (Mortgage Insurance Premium). Insurance purchased by the borrower to insure the lender or the government against loss should you default. MIP, is paid on government-insured loans (FHA or VA loans) regardless of your LTV (loan-to-value). Should you pay off a government-insured loan in advance of maturity, you may be entitled to a small refund of MIP. PMI, or Private Mortgage Insurance, is paid on those loans which are not government-insured and whose LTV is greater than 80%. When you have accumulated 20% of your home's value as equity, your lender may waive PMI at your request. Please note that such insurance does not constitute a form of life insurance that pays off the loan in case of death.

Negative Amortization. Amortization in which the payment made is insufficient to fund complete repayment of the loan at its termination. Usually occurs when the increase in the monthly payment on an ARM is limited by a ceiling. The portion of the payment which should be paid is added to the remaining balance owed. The balance owed may increase, rather than decrease at various times in the life of the loan.

Owner's Title Policy. An insurance premium charged by the title company to insure the buyer that the title is free from defects up to the date the conveying instrument (deed) is recorded. The buyer is the beneficiary and the policy is usually paid by the seller.

PITI. Principal, interest, taxes and insurance, which comprise your monthly mortgage payment.

Pre-paid Expenses. Necessary to create an escrow account or to adjust the seller's existing escrow account. This may include taxes, hazard insurance, private mortgage insurance and special assessments.

Pre-paid Interest. The amount of interest to cover the period from close of escrow until the beginning of the first payment.

Pre-payment. The unscheduled payment of all or part of the outstanding principal of a mortgage loan, including payments by the **borrower** as well as liquidations from foreclosures, condemnations or casualty.

Pre-payment Penalty. A penalty found in a promissory note, imposed by the lender if the loan is paid before it is due.

Pre-payment Risk. The possibility that the mortgages underlying a mortgage backed security are repaid faster or more slowly than expected.

Pre-qualification. The process of determining how much money a prospective home buyer will be eligible to borrow before applying for a loan.

Private Mortgage Insurance (PMI). See MIP.

Processing Fee. A fee paid at closing. The processor is the **person** who handles all paperwork requirements in getting your loan approved. He or she obtains verifications from your bank, employer and other sources.

RESPA (Real Estate Settlement Procedures Act). A federal law that allows consumers to review information on known or estimated settlement costs: once after application and once again prior to or at a settlement. The law requires lenders to furnish the information after application only.

Right of Rescission. The legal right to void or cancel your mortgage contract in such a way as to treat the contract as if it never existed. Right of rescission is not applicable to mortgages made to purchase a home, but may be applicable to other mortgages, such as cash-out refinances.

Servicing. The steps and operations a lender performs to keep a loan in good standing, such as the collection of payments, payment of taxes, property inspections and the like. Servicing also includes the follow up of delinquent payments and foreclosure, if necessary. Servicing companies charge a fee to the investor that actually owns the loan.

Sweat Equity. Equity created by a purchaser performing work on a property being purchased.

Three/Two (3/2) Option. An alternative financing plan that enables households whose earnings are no more than 100 percent of the median income in their regional area to make a 3% down payment with their own funds, coupled with a 2% gift from a relative or a 2% grant or unsecured loan from a nonprofit agency, or state or local government program.

Title Examination Fee. A fee paid at closing. A title examination protects the investor in case of future title problems. A **borrower** will have the opportunity to purchase his/her own title insurance at a significantly reduced cost at the time of closing.

Title Insurance. Insurance to protect the lender (lender's policy) or the buyer (owner's policy) against loss arising from disputes over ownership of a property.

Title Search . A check of the title records to ensure that the seller is the legal owner of the property and that there are no liens or other claims outstanding.

Truth-in-Lending Act. A federal law that requires lenders to fully disclose, in writing, the terms and conditions of a mortgage, including the APR and other charges.

Underwriting. The reviewing of a loan file to determine the **applicant** 's ability to meet the monthly **mortgage** obligation. The fee for this **process** is paid at closing.

VI. Sample: Economic Indicators for Consumers Information from the Federal Reserve Bank of Richmond

www.rich.frb.org

Economic Indicators for Consumers: Key Measures of Consumer Well-Being to Watch for in the News Media
HOW IS THE ECONOMY DOING?

Measures of output and employment are key indicators of the pace of economic activity.

Output: Gross domestic product (GDP) is the dollar value of what the national economy produced during a certain period. GDP data are reported on a quarterly basis, but the press reports each month on revisions to estimates of the previous quarter's real GDP--the output of goods and services adjusted for price changes. Usually, higher real GDP growth implies a healthier economy.

Employment: A comprehensive survey of business establishments is used to determine the number of jobs in the economy; this yields a count of payroll employment. A sample survey of households produces estimates of employment and unemployment, which together comprise the labor force, or workforce. The unemployment rate is the percentage of the workforce that is out of work. **People** who are neither employed or seeking employment are not counted as part of the workforce. Usually, rising employment and declining unemployment are signs of an improving economy.

WHAT'S HAPPENING TO SHORT-TERM INTEREST RATES?

A consumer who wishes to borrow or save money faces many short-term interest rates. Consumer loan rates (such as the interest rates on automobile loans and credit card balances) depend in part on the interest rates banks must pay to borrow money from depositors and others, and on factors such as defaults on loans. (The word "banks" in this brochure includes other depository institutions, like savings and loans and credit unions.)

Traditionally, the prime rate is the rate banks charge on loans to their biggest and best business customers. Consumer loans (such as home equity loans and variable rate mortgages) often carry a rate related to the prime, such as "two percent above prime." Consumer deposits carry a range of rates, depending on how long the depositor promises to leave the funds in the bank. Among the more common are certificate of deposit (CD) rates and money market account rates. Many consumers also lend money to the federal government by buying U.S. Treasury bills and notes. Owners of these government securities are paid Treasury rates, determined at regularly scheduled auctions for given maturities.

All short-term market rates of interest are linked by market forces to the federal funds rate, a rate banks charge other banks for overnight borrowing. In the fed funds market, banks that are short on reserves borrow from banks that have excess reserves. The Federal Reserve closely controls the volume of reserves and, therefore, the federal funds rate.

Federal Reserve Banks also lend banks reserves, on a limited basis, at the discount rate.

Short-term market rates tend to move together, though not in lockstep. Rates set by administrative decision (such as a bank's prime rate and the Federal Reserve's discount rate) change less often. Increases in short-term rates generally indicate either rising economic growth or rising inflation.

WHAT'S HAPPENING TO LONG-TERM INTEREST RATES?

Consumers sometimes borrow for long periods or place their money in long-term instruments. Mortgage interest rates are rates on the loans used by consumers to purchase homes. Home mortgages typically require the purchaser to pay for a house over periods ranging from 15 to 30 years. Long bond rates are the interest rates paid by the U.S. Treasury on Treasury bonds. Treasury bonds allow the federal government to borrow money from consumers and others for ten years or longer. Long-term interest rates are market-determined and are affected by many factors, the two most important of which are the real rate of return on investment and the expected rate of inflation. Federal Reserve policy can indirectly affect long-term rates. If markets believe Fed actions will reduce inflation in the long run, long-term rates will generally fall. Fed actions or other economic developments viewed as inflationary in the long run will generally raise long-term rates.

ANNUAL PERCENTAGE RATE (APR)

There are many different ways to calculate interest rates, thus making it difficult to compare one interest rate with another. For example, a 9.2 percent loan with noncompounded interest may cost a consumer less than a 9.0 percent loan with compounding. Annual percentage rate (APR) is a standardized method of calculating interest rates on an annualized basis. APR does for interest rates what unit pricing does for grocery prices--it allows easy and consistent comparisons of different interest rates.

HOW MUCH MORE DO THINGS COST?

Price indexes permit one to compare the average price of goods and services in one period with the average price in another period. A rising price index indicates that more dollars will be required to purchase the same goods and services or the same level of consumer satisfaction. These measures of inflation help **people** adapt to price changes and also provide useful information to policymakers.

CPI: The most widely publicized index is the consumer price index (CPI), produced each month by the U.S. Labor Department. Legal contracts and wage agreements are often linked to the CPI, as are Social Security benefits, so that specified payments rise with inflation. The CPI measures the increase in the price of a given "basket" of goods and services purchased by typical consumers. The CPI thus covers a very large number of items, including food, housing, apparel, transportation, medical care, and entertainment.

Other Price Level Indicators: The producer price index (PPI) measures the average price charged by manufacturers for finished goods sold to retailers or to other businesses. PPI trends often foreshadow future CPI trends. The GDP deflator measures changes in the average price of all goods and services produced in the economy. Commodity prices, such as the prices of gold, oil, or wheat, are used by some as crude measures of inflation.

Typical 401(k) savings plan for one year for an

employee who earns \$30,000 in annual salary
 Employee Deposit for \$1,800
 one-year at 6% of salary
 Company Matching \$900
 Deposit at one-half
 of employee deposit
 This year's total deposit \$2,700
 to the 401(k) plan--will
 grow tax-deferred

SOURCES OF DATA

Data	Source	Frequency
GDP	Department of Commerce	Monthly
Employment	Department of Labor	Monthly
Unemployment	Department of Labor	Monthly
Prime Rate	Individual Banks	Sporadically
CD Rates	Individual Banks	Daily
Money Market Rates	Individual Banks	Daily
Treasury Bill Rates	U.S. Treasury Auctions	Weekly
Treasury Note Rates	U.S. Treasury Auctions	Quarterly or Monthly (for different denominations)
Fed Funds Rate	Federal Reserve Member Banks	Continuously
Discount Rate	Federal Reserve System	Sporadically
Mortgage Rates	Individual Banks	Daily
Treasury Bond Rates	U.S. Treasury Auctions	Semiannually
CPI	Department of Labor	Monthly
PPI	Department of Labor	Monthly
GDP Deflator	Department of Commerce	Monthly
Commodity Prices	Individual Markets	Continuously

FURTHER READING: For readers interested in gaining a better understanding of economic indicators, the Federal Reserve Bank of Richmond publishes Macroeconomic Data: A User's Guide. This book includes articles on national income and product accounts, labor market data, price indexes, international trade data, and other topics. It lists data series and sources and explains in depth how these data are created and interpreted.

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10/7/2 (Item 1 from file: 15)

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01840686 04-91677

****USE FORMAT 9 FOR FULL TEXT****

The price of money: Consumers' understanding of APRs and contract interest rates

ABSTRACT: Both the contract interest rate and the annual percentage rate indicate the price of a loan. Consumer's understandings of these 2 measures of the price of closed-end consumer loans was examined using the 1997 University of Michigan Survey of Consumers. Among the mortgage **borrowers**, at least 40% of respondents failed to understand the relationship between these 2 prices measures; education, quantity and quality of information search, and region were found to influence their understanding.

Implications for improving information disclosure in consumer credit markets are provided.

Lee, Jinkook; Hogarth, Jeanne M
Journal of Public Policy & Marketing v18n1 PP: 66-76 Spring 1999 ISSN:
0743-9156 JRNL CODE: JMP
DOC TYPE: Journal article LANGUAGE: English LENGTH: 11 Pages
WORD COUNT: 7252

10/7/3 (Item 2 from file: 15)
DIALOG(R) File 15:ABI/Inform(R)
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01760121 04-11112

USE FORMAT 9 FOR FULL TEXT

Honey, I shrunk the mortgage

ABSTRACT: Interest rates have fallen to some of the lowest levels in 30 years, and that has many homeowners wondering if they should refinance their mortgages. Before you call up your local banker, however, it is important to do some numbers crunching to make sure refinancing makes sense for you. James A. Lumley, author of How to Get a Mortgage in 24 Hours, recommends a method he calls the 2-2-2 Solution. In this scenario, he says, refinancing may make sense for you if the interest rate potentially available to you is 2% less than you are now paying, if you plan to stay in your home for more than 2 years, and if the refinancing charges do not exceed \$2,000. If you do decide to refinance, follow these tips: 1. Seek out loans without points. 2. Request a loan without prepayment penalties. 3. Start with your present bank first, then check out a range of lenders.

Khalfani, Lynnette
Black Enterprise v29n7 PP: 147-154 Feb 1999 CODEN: BLENDG ISSN:
0006-4165 JRNL CODE: BEN
DOC TYPE: Journal article LANGUAGE: English LENGTH: 5 Pages
WORD COUNT: 2252

10/7/4 (Item 3 from file: 15)
DIALOG(R) File 15:ABI/Inform(R)
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01429782 00-80769

USE FORMAT 9 FOR FULL TEXT

The plaintiff's adversary

ABSTRACT: Attorneys Daniel A. Edelman of Edelman & Combs and Ed O'Brien are among the best known Real Estate Settlement Procedures Act (RESPA) class-action attorneys in the US. RESPA is particularly troublesome because much of the problem stems from regulatory ambiguity overlaid by regulatory indecision. Securities pricing had created an alternative way to compensate originators; so lenders began to pay originators' fees. Research indicates that 2/3 or more of wholesale business involves yield spread premiums, also known as back-end points, premiums, rebates, broker fees, and overages. In Culpepper vs. Inland Mortgage, the court directed its attention to the meaning of the Section 8 exception that payment to a mortgage broker for goods or services actually provided is not a referral fee. Brokers streamline the delivery system, and **borrowers** reap the benefits.

LaMalfa, Tom
Mortgage Banking v57n8 PP: 34-40 May 1997 CODEN: MOBAAX ISSN:

0730-0212 JRNL CODE: MOB
DOC TYPE: Journal article LANGUAGE: English LENGTH: 6 Pages
WORD COUNT: 4246

10/7/5 (Item 4 from file: 15)
DIALOG(R)File 15:ABI/Inform(R)
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01427280 00-78267

USE FORMAT 9 FOR FULL TEXT

First-time homebuyer's guide

ABSTRACT: For first-time home-buyers, there is no time like the present. Housing starts are up and interest rates are near 20-year lows. Bankers and insurance executives say they are working harder to do more business with minorities and in minority neighborhoods. That is good news, because statistics show that African Americans and other minorities have a hard time landing a first home. Tips for first-time home-buyers include the following: 1. Decide what kind of house you want. 2. Find a real-estate agent. 3. When searching for a lender, pay close attention to the types of loans offered and the interest rates (fixed-rate mortgages are the safe bet). 4. Remember that almost everything is negotiable in buying a home. 5. Have your lawyer review all papers that banks or lenders ask you to sign.

Webb, Michelle
Black Enterprise v27n11 PP: 263-270 Jun 1997 CODEN: BLENDG ISSN:
0006-4165 JRNL CODE: BEN
DOC TYPE: Journal article LANGUAGE: English LENGTH: 4 Pages
WORD COUNT: 2554

10/7/6 (Item 5 from file: 15)
DIALOG(R)File 15:ABI/Inform(R)
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01408029 00059016

USE FORMAT 9 FOR FULL TEXT

Refinancing home mortgages

ABSTRACT: Low interest rates create an opportunity for those who already own a home to potentially save thousands of dollars by refinancing their existing mortgage at the prevailing low rates. These savings are real only to the extent that they exceed the added costs of refinancing. For this to occur, the homeowner must plan not to sell for some critical time period. Advantages must exist for the new loan, in comparison with the old, if closing costs are to be justified. These advantages include: 1. a decrease in monthly payments, 2. income tax deductions from amortization of points on the new mortgage, and 3. more rapid growth in homeowner's equity if the new loan is amortized more rapidly than the old. A method is provided for comparing 2 fixed rate mortgages.

Timmons, J Douglas; Betty, Winfield
Journal of Financial Planning v10n2 PP: 91-95 Apr 1997 ISSN: 1040-3981
JRNL CODE: JFN
DOC TYPE: Journal article LANGUAGE: English LENGTH: 5 Pages
WORD COUNT: 2317

10/7/7 (Item 6 from file: 15)
DIALOG(R)File 15:ABI/Inform(R)

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00918552 95-67944

****USE FORMAT 9 FOR FULL TEXT****

On the road to home buyer haven

ABSTRACT: Six mortgage lending experts shared their secrets to success. Jane Hammil of FAA Employees Credit Union described the following changes that worked for the mortgage department: 1. charging a 1% origination fee on 2nd mortgages, 2. charging a 1.5% origination fee on out-of-state loans, and 3. offering a good variable-rate product. Harry Ovitt of NSWC Federal Credit Union explained that the credit union launched its mortgage awareness program with a home buyer's seminar. According to Betty Holm of DOTD Federal Credit Union, 2 major promotions were run simultaneously at the credit union, emphasizing both vehicle and mortgage loans concurrently. Evangelical Christian Credit Union's priority is to offer the best mortgage loans available. According to mortgage services manager Marina Layton, the Mortgage Services Department has been structured to sell on the secondary market. Marla Shapiro of Patelco Credit Union says the credit union has added the technology necessary for quick and efficient origination and **processing of loans** and has adopted aggressive lending strategies.

Retzler, Jo

Credit Union Management v17n9 PP: 15-20 Sep 1994 ISSN: 0273-9267

JRNL CODE: CUM

DOC TYPE: Journal article LANGUAGE: English LENGTH: 6 Pages

WORD COUNT: 3725

10/7/8 (Item 7 from file: 15)

DIALOG(R)File 15:ABI/Inform(R)

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00674235 93-23456

****USE FORMAT 9 FOR FULL TEXT****

Figuring out whether it pays to refinance your mortgage

ABSTRACT: Homeowners should consider the costs associated with refinancing, the amount of time required to recoup such costs, and the tax effect such a move would have upon them before deciding whether or not to refinance their existing mortgage. To compare what their monthly mortgage payments would be if they refinanced with what they currently pay, homeowners should add all the closing costs associated with refinancing and divide those costs by the amount of the monthly savings. This number shows exactly how many months it will take for the cost of refinancing to be paid off. For homeowners in a high tax bracket, it might not make sense to refinance because they will be giving up deductible interest.

Anonymous

Profit-Building Strategies for Business Owners v23n2 PP: 17-18 Feb 1993

ISSN: 0889-9967 JRNL CODE: PBS

DOC TYPE: Journal article LANGUAGE: English LENGTH: 2 Pages

WORD COUNT: 1517

10/7/9 (Item 8 from file: 15)

DIALOG(R)File 15:ABI/Inform(R)

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00598435 92-13608

****USE FORMAT 9 FOR FULL TEXT****

A Roadmap for HECMs

ABSTRACT: The Home Equity Conversion Mortgage (HECM) loan is a reverse mortgage loan available to **borrowers** 62 years of age or older who own their home free and clear or nearly free and clear. The volume of HECM loans originated has been increasing steadily, and a growing number of lenders are applying for commitments from the Department of Housing & Urban Development (HUD) to insure HECM loans. The HECM market, which currently includes 11 million eligible seniors, continues to grow as the US population ages. The HUD HECM Handbook sets out the basic requirements that lenders must follow at each phase of the HECM **loan**, from **application** through **loan** approval, closing, servicing, assignment to HUD and **processing** due and payable **mortgages**. Careful attention to the HUD requirements, an understanding of the parameters of the HECM product, knowledge of the Truth-in-Lending requirements and adherence to state law limitations will enable lenders to successfully offer the HECM product and to meet the obvious demand for the HECM program by the US' senior population.

Axelson, Arthur B.; Moliken, Cheryl S.

Mortgage Banking v52n5 PP: 53-60 Feb 1992 CODEN: MOBAAX ISSN:

0730-0212 JRNL CODE: MOB

DOC TYPE: Journal article LANGUAGE: English LENGTH: 7 Pages

WORD COUNT: 4792

10/7/10 (Item 1 from file: 16)

DIALOG(R)File 16:Gale Group PROMT(R)

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05717591 Supplier Number: 50190610 (THIS IS THE FULLTEXT)

Lending Reform Ahead

Asset Sales Report, v12, n301, pN/A

July 27, 1998

TEXT:

Congress is planning a major reform of the Real Estate Settlement Procedures Act and the Truth in Lending Act (RESPA/TILA), which will result in sweeping legislation by next year.

Congress will be picking up the reform process from the Federal Reserve and the Department of Housing and Urban Development, which just issued a joint report on RESPA/TILA. Sources said that report favors consumers, to the detriment of smaller lenders.

Legislation in 1999 is likely.

The report recommends an array of new disclosures for the annual percentage rate, including: the annual fee for an opened-ended **loan**, **application** fee, **credit report** charge, appraisal cost, inspection fee, pest inspection, tax and flood certification, document preparation, deed preparation, closing fee, **title search**, **title** insurance for lender and for owner, notary fees, attorney fees for the **borrower**, attorney fees for the lender, recording fees, and various state and local government stamps.

The report also addresses high-yield mortgages, variously dubbed "predatory-pending practices" and high-cost mortgages. These mortgages are subject to the Home Owners' Equity Protection Act. HUD proposed that Congress bring those loans under a federal "unfair and deceptive acts practices" standard.

But HEL industry attorney Wright Andrews objected to this standard as likely to create "a tremendous amount of costly litigation." --Ed Staples

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05051700 Supplier Number: 47415494 (THIS IS THE FULLTEXT)
Gearing Up for Small-Business Push, PNC Building an Assembly Line
OPPENHEIM, SARA
American Banker, pl
May 27, 1997
TEXT:

In a recent speech to his small-business lending staff, PNC Bank Corp. president James Rohr gave the regular marching orders: reduce costs, increase revenue, improve customer service.

The message was not unusual, but the venue was. Mr. Rohr was speaking at a newly opened three-story loan center in a suburban Philadelphia office park. In his audience were **people** who will likely never meet the entrepreneurs they serve.

PNC's move to centralize and automate small-business lending-with loan officers working the phones and fax machines instead of pressing the flesh is a bid to embrace the future.

The bank is using the highly automated facility to sell secured loans, credit cards, and equipment leases nationwide through direct mail and telemarketing.

" **People** insisted that small-business lending had to be done in the branches," Mr. Rohr said. "But our business has changed, our technology has changed, and our competitors have changed."

PNC's centralized loan factory illustrates how banks are coping with the evolution of small-business lending toward a high-volume, low-margin market. Like PNC, lenders large and small are trying to streamline to compete in the new order.

Pittsburgh-based PNC plans to **process** 25,000 small-business loan requests a year and lend \$1 billion nationwide in the next year through its loan center.

As of June 1996, PNC was the 10th-largest bank lender to small business, with 48,601 loans outstanding for \$2.5 billion, according to Sheshunoff Information Services.

The centralized operation has helped PNC increase its **processing** volume from 70 **loans** a month a day? during April 1996 to 125 loans a day last month.

Anuj Dhanda, PNC senior vice president and manager of the small-business loan center, said such speed is necessary for the bank to keep costs down as it moves into markets nationwide.

"If we are going to grow at the rate we want to, we have to go outside our geographic market," Mr. Dhanda said. "When we go to Kansas, we will have the lowest costs and go after the highest quality credit."

The overriding goal of PNC's new system is speed. In an age when business credit is often as easy as dialing "1-800," entrepreneurs want an approval or rejection fast. PNC is mindful of that at every step in its **process**.

PNC **loan** center employees currently handle applications faxed in by the branch staffs. By the end of the year, the bank plans to send and receive applications by direct mail.

Loan -center employees type **application** information into a computer system and send a fax back to the branch, either requesting more information or confirming they received the loan request. Loan-center employees keep the fax in a folder which is filed later so the bank has a printed record of the original application.

PNC uses one computer system for all aspects of the lending process, while some other banks use separate systems for applications, approvals,

and servicing. Integration means the underwriters and the documentation staff don't have to re-type the same information.

The automated lending system has made a big difference for Alicia Madura, who moved from a local lending office in Erie, Pa. to supervise documentation preparation at PNC's loan center.

"I'm amazed at the number of loans we can pump out of here," Ms. Madura said. "One **person** puts the information in once and that's it. It has made our lives so much easier."

Then underwriters check the information and use an on-line system to review the collateral. If the collateral is real estate, they request a **title search** by pushing a computer key.

While the rest of the staff works in teams to cover PNC's entire market, the underwriters are grouped by the geographic area they serve so they can respond to local economic trends and competitive pressures from other banks in that region.

The lenders use a credit-scoring system linked to credit bureaus and information supplied by Dun & Bradstreet to evaluate the likelihood that the entrepreneur will repay the loan.

"In the past, you really had to know **people** personally to gather the information," Mr. Rohr said. "Now the credit bureaus are so robust that the processing has changed completely."

The process is highly automated, but PNC does not make automatic approvals based on **credit scores**; a lender makes the final decision.

While one employee can sign to approve a loan, two signatures are needed on a decline. The bank wants to ensure its lenders consider using Small Business Administration programs or specialized programs for loans to low or moderate-income **borrowers**. Folders of loan applications are lined up in boxes marked "declines" in the hallway outside the SBA lending division.

Once an **application** is approved, **loan center** employees transmit the completed forms back to the branch staff, which prints the loan form on paper for the **borrower** to sign. If the request is rejected, loan-center employees send a letter of explanation to the branch.

Before centralized **loan processing**, PNC branch staff completed four-page forms for each application, examined financial ratios to determine whether to approve the loan, and explained the decision on paper.

Now, the lack of direct interaction with customers and the more casual environment at the **loan center** help speed the **processing**, Ms. Madura said.

"We never have customers in here," she said. "I can get more work done because I can kick my shoes off and focus on what we are doing."

The faster pace means lower costs. Mr. Dhanda said lending through the centralized factory has cut costs more than 40%.

Those reductions will be key as PNC expands small-business lending to areas around its Pennsylvania base and then further westward. PNC will mail solicitations into new markets and follow up with telephone calls.

The next step in the process-although the bank hasn't completely figured out how to do it-would be to use the information from the loan applications to compile a customer data base, Mr. Dhanda said.

Then the bank could compare business owners in certain industries with their peers and offer suggestions about how they could better manage their finances, he said. That would presumably reinforce relationships with customers in far-flung locales-and get more profit out of each customer.

"The motive is not only to drive bank sales, but also to forge a relationship and give some advice," Mr. Dhanda said.

The bank is more skilled at building relationships in areas where customers interact with branch staff and are familiar with the bank's name, said A.J. Desposito, PNC segment manager for business banking.

The goal of developing relationships by providing financial advice is even more ambitious when the bank is making loans nationwide, Mr. Desposito

said.

"We can provide more than just the traditional banking services of loans and deposits," Mr. Desposito said. "We don't know whether or not we can deliver that nationwide, but that is what we are striving to do."

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DIALOG(R)File 148:Gale Group Trade & Industry DB

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10487958 SUPPLIER NUMBER: 21168782 (THIS IS THE FULL TEXT)

Once again, it's time to revise TiL and RESPA.

Cocheo, Steve

ABA Banking Journal, v90, n10, p7(1)

Oct, 1998

TEXT:

The Truth in Lending Act, much adjusted, amended, and even "reformed" over the decades, turned 30 this year. Besides giving consumers a great deal of material they never read or can't understand and providing employment for legions of compliance officers, Truth in Lending has inspired other financial consumer protection legislation, including the more-recent Truth in Savings Act. The Real Estate Settlement Procedures Act, no less controversial and subject to revision, is 24 years old. Once again, there is movement to improve and reform both laws. Questionable executions Truth in Lending, implemented by the Federal Reserve's Regulation Z, was intended to better inform customers about the costs of consumer credit and to facilitate comparison shopping. RESPA, implemented by the Department of Housing and Urban Development's Regulation X, was intended to provide consumers with clear and timely disclosure of the costs involved in mortgage lending, such as fees for survey, appraisal, **credit reports**, title examination and insurance, loan points, and mortgage broker services. At the behest of Congress, the Fed and HUD together conducted an exhaustive study of the two laws and their impact on the **mortgage lending process**. Their assignment was, like the mandates behind both laws, straightforward: to simplify and improve the disclosures given to **borrowers**. The agencies were also told to implement what improvements they could under current law and to make legislative recommendations for what they couldn't. Over the summer the agencies produced a huge report to Congress that concluded that much needs to be fixed in both laws and in the ways they interact with each other: "For consumers, the current TILA and RESPA disclosure rules may fall short of meeting their intended goals. Frequently, consumers must pay a fee before receiving the required disclosures, and then may receive them too late to find them helpful in comparison shopping. Consumers may also discover that the cost estimates they receive under RESPA differ significantly from the final figures and that they have no federal remedy to address inaccuracies. They may find that certain cost information in the TILA disclosures--such as the (annual percentage rate) and the amount financed--is not readily understandable. In addition, abusive lending practices targeting consumers persist, and the current laws offer limited protections and remedies." For creditors and other settlement service providers, the report stated: "The TILA and RESPA rules can be complicated and may pose liability risks." The agencies also concluded in their study that there was nothing they could do to improve the situation under current law. Instead, they submitted a long list of recommendations, some endorsed by both agencies, some only by one. Hearings on the lengthy report were held over the summer on both sides of Congress; more hearings are expected in the fall. Legislation implementing the recommendations was not introduced at the time of the report, although Sen.

Lauch Faircloth (R.-N.C.), chairman of the Senate Banking Committee's Financial Institutions and Regulatory Relief Subcommittee, said he will introduce a reform bill in the next Congress. What the Fed and HUD suggest The Fed/HUD report contains numerous detailed recommendations. Highlights of them follow. 1. The concepts of the finance charge and annual percentage rate (APR) should be retained, but substantially improved. "The finance charge and the corresponding APR have never disclosed the total cost of **credit**," the agencies' **report** states (emphasis added). "From the start, Congress carved out a number of fees." The agencies recommend that the definition of the finance charge be widened to incorporate all costs that the consumer must pay to close the loan, with limited exceptions. The interest rate on the loan would be added to required disclosures, and the explanation of APR would be amended to help consumers understand each term. 2. Creditors should be required to provide more reliable information about closing costs. "There are few incentives under RESPA for compliance with its disclosure requirements since there is no liability for errors on the good faith estimate or the settlement statements," the agencies state. They suggest that creditors be given a choice of two possibilities: * Guarantee the prices of settlement services. This option will likely be quite controversial, as larger lenders tend to endorse it and smaller lenders tend to object to it. Consumerists generally like the idea, with some caveats. There would be a time limit on how long the guarantee must be honored. * Alternatively, provide a good faith estimate that is accurate to within required tolerances. Creditors who choose that option would be liable for noncompliance. 3. Consumers should be given cost disclosures "as early as possible" in the shopping process." If firm information comes too late, consumers do not have the opportunity to shop," the report noted. The Fed recommends disclosure within three days of the application; HUD favors even earlier disclosure, such as when the customer first contacts the creditor. Both agencies support requiring creditors to redisclose major changes in the APR or other significant factors three days prior to closing. Likewise, an accurate HUD-1 form would have to be provided three days before the closing. 4. Consumer protections in the laws should be beefed up. "Abusive practices continue to exist in some segments of the home-equity lending market, demonstrating the need for additional protections," the report states. Among the steps the agencies recommend are putting further restrictions on balloon payments in certain home-equity loans. 5. Improve the remedies available under RESPA. HUD backs stepped up enforcement using public enforcers and empowering consumers to seek treble damages for RESPA violations suffered. For more information, or to provide input on the recommendations, call John Rasmus, ABA senior federal administrative counsel, at (202) 663-5333.

How the "required-cost test" would affect
characterization of some costs as finance charges

Item	Current Required		
	TILA	cost	test
Application fee	X	Y	
Credit report		N	Y
Appraisal/survey	N	Y	
Lender's inspection fee (pre-consummation)	N	Y	
Pest inspection	N	Y	
Tax/flood certification	N	Y	
Document preparation (loan-related)	N	Y	
Title Charges			
Settlement or closing fee	X	Y	
Abstract or title search / title examination		N	Y
Title insurance/binder - lender's coverage	N	Y	
Notary fees (for mortgage)	N	Y	
Attorney's fees (lender)	X	Y	
Government Recording and Transfer Charges			

Recording fees; mortgage, release	N	Y
State/city/county tax/stamps; mortgage	N	Y

Y treated as finance charge
N excluded from the finance charge
X treatment depends on circumstances

Stay Tuned... * FAIR-LENDING EXAM PROCEDURES--If you aren't a compliance officer, it may surprise you to know that much of the fair-lending enforcement and examination activity that's been so hot over the last few years has been accomplished under interim examination procedures. That's going to be changing soon. During ABA's National Regulatory Compliance Conference earlier this year, Stephen Cross, deputy comptroller for compliance management at the Comptroller's Office, said bankers could expect the Federal Financial Institutions Examination Council to issue final examination procedures in the third or fourth quarter. Cross speculated that the effective dates of the procedures might vary from one banking agency to the next, depending on the exam cycles and needs of each. * WILL HMDA GET WIDER YET? Even while Washingtonians and others debate the meaning of the latest Home Mortgage Disclosure Act numbers, bankers may find that they'll be reporting yet more data on HMDA reports before too long. During ABA's National Regulatory Compliance Conference, earlier this year, Leonard N. Chanin, managing counsel in the Federal Reserve Board's Division of Consumer and Community Affairs, said the Fed board is considering requiring covered lenders to report pre-approvals on their HMDA reports, in addition to the approvals, denials, and withdrawals that are currently reported. Why the possible change? Chanin says preapprovals are becoming so much more common in the mortgage lending business that the Fed leans toward considering them part of the regular process, rather than an exception.

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10/7/13 (Item 2 from file: 148)

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08597554 SUPPLIER NUMBER: 18194339 (THIS IS THE FULL TEXT)
First-mortgage fees: an in-depth look. (credit unions)
Credit Union Executive, v36, n2, p24(5)
March-April, 1996

TEXT:

The number of credit unions offering first mortgages increased significantly during the past five years. But still, a recent credit union fees survey reports that first mortgages generate only 3.69% of credit unions' total fee income (slightly more - 6.68% - if you consider only credit unions with first mortgages).

Credit unions, already well-known for having low fees, accumulate most of their total fee income from other products and services, according to Credit Union Executive's 1996 Credit Union Fees Survey Report. The report is based on survey responses from more than 1,100 credit unions nationwide by CUNA & Affiliates' market research department. This year's report addresses first-mortgage fees in depth for the first time.

Today, 41.9% of credit unions offer first mortgages, compared with 36% in 1991, reports CUNA & Affiliates' 1995 and 1991 Operating Ratios and Spreads books. But credit unions' share of the mortgage market is low - about 2% of the market - despite the mortgage growth of the past few years in refinancings.

Given the labor-intensive nature of mortgages - they're long term, more complex, and require more maintenance than other loans - it would seem

mortgages offer greater fee-income potential. But it may be their very complexity that prompts credit unions to try to keep fee structures simple and their costs down. That, and new automated software programs for mortgage lending may be easing the complex nature of the first-mortgage lending beast, making it less labor-intensive and less costly. Also, credit unions are late entering the first-mortgage market and often aren't competitive on the terms. To add more fees, then, would discourage their members from borrowing.

Although credit unions could recoup their costs of **processing mortgages** by introducing fees at various steps along the process, many credit unions don't. Instead, they charge fees in a few key areas, most of them standard for the **mortgage** industry and related to the **processing** tasks requiring the most staff time.

Highlights of the survey findings regarding first mortgages include:

- * Like other mortgage lenders, some credit unions charge a percentage of the loan amount. Others use their discretion; they may or may not charge certain fees.

- * Like all mortgage lenders, credit unions offering first **mortgages** collect a **processing** fee.

- * Credit unions are more likely to waive fees on second mortgages, which are for smaller amounts, than on first mortgages. Last year, 5% of credit unions offering closed-end second mortgages waived all fees; 8% did so for home equity loans.

- * The average first-mortgage **borrower** pays \$1,149 in fees at credit unions (Table I). This compares with \$426 for closed-end second mortgages and \$399 for home equity loans.

Credit union fees compare well with the mortgage industry. For example, a loan for a \$75,000 home, with 10% down, would generate from \$3,400 to \$8,200 in fees, according to the Mortgage Bankers Association of America (Table II). The same house with 20% down would generate between \$2,900 and \$7,000 in fees.

- * Average first-mortgage fees per **borrower** increase as credit union assets increase. This isn't surprising: Larger credit unions grant larger first mortgages. But for second mortgages, the average fee is more stable across asset size categories because these loans don't vary in size across asset categories like first mortgages.

- * Total mortgage fees per **borrower** are 1% to 3% of the total loan amount for credit unions. The Mortgage Bankers Association of America advises buyers to add an additional 3% (with 5% or 6% in some high-tax regions of the nation) for closing costs when purchasing a home.

Table I

OVERALL MORTGAGE FEES(*) PER	BORROWER		
	First mort.	Closed-end second mort.	Home equity
% all CUs offering	41.9%	45.3%	25.8%
% CUs charging fee	100%	95%	92%
Average fee among CUs that charge	\$1,149	\$426	\$399
Average for all CUs	\$1,149	\$405	\$367

* Limited to credit unions offering mortgages of the type. Source: Credit Union Executive's 1996 Credit Union Fees Survey Report

Table II

FEES TYPICAL OF THE MORTGAGE INDUSTRY(*)

	Fees for a \$75,000 house	
	10%	20%
Down payment		
Total fees	\$3,438-\$8,235	\$2,950-\$7,260
Application fees	\$75-\$300	\$75-\$300
Origination fees	\$675	\$600
Points	\$675-\$2,025	\$600-\$1,800
Mortgage insurance	\$338-\$675	-

Title search /insurance		
fees	\$450-\$600	\$450-\$600
Attorney's fees	\$500-\$1,500	\$500-\$1,500
Appraisal	\$100-\$300	\$100-\$300
Adjustments	?	?
Homeowners' insurance	\$300-\$600	\$300-\$600
Inspections	\$175-\$350	\$175-\$350
Survey	\$125-\$300	\$125-\$300
Notary fees	\$10-\$25	\$10-\$25
Recording fees	\$40-\$60	\$40-\$60
State/local transfer fees	\$75-\$1,125	\$75-\$1,125

* Costs vary from region to region.

Source: "A Consumer's Guide to Mortgage Settlement Costs," Mortgage Bankers Association of America

Table III

APPLICATION / LOAN	SETUP FEES(*)		
	First mort.	Closed-end second mort.	Home equity
% CUs that charge	50%	31%	30%
Average among CUs that charge	\$181	\$118	\$120
Average for all CUs	\$91	\$37	\$36

* Limited to credit unions offering mortgages of the type.

Source: Credit Union Executive's 1996 Credit Union Fees Survey **Report**

Typical **credit union mortgage** fees include **application** or setup charges and fees related to real estate transfers, interest rates, and late payments.

Application or setup fees

Some credit unions charge an overall percentage of the **loan** amount to **process** a **mortgage**. They charge a flat origination fee that covers document preparation, credit checks, and property inspections and appraisals.

Only one-half the credit unions offering first **mortgages** charge an **application** fee. (This compares with application fees charged at 31% of credit unions offering closed-end second mortgages and 30% of those offering home equity lines of credit.) These fees range from 0.5% to 2% of the total loan amount. The most common fee is 1%.

Other credit unions assess a series of fees that they may or may not apply to the particular **loan**. One-half charge an **application** or setup fee for document preparation and processing. Larger credit unions are more likely to charge these fees for first mortgages and less likely to do so for second **mortgages** (Table III).

The average **application** or setup fee is \$180 for first mortgages and \$120 for second **mortgages**. First- **mortgage application** fees increase with asset size - from \$23 for the smallest credit union asset size group to \$277 for the largest. This occurs because larger credit unions make larger first-mortgages. Second-mortgage averages range from \$81 to \$200, depending on asset size.

Other application fees include appraisal and credit-check fees. Appraisal fees are more common (TABULAR DATA FOR TABLE IV OMITTED) and more expensive, averaging more than \$200. Credit-check fees average less than \$50 probably because credit checks are a more automated process. Both fees are more likely for first mortgages than second mortgages (Table IV) and more likely among larger credit unions.

Table V

REAL ESTATE TRANSFER FEES(*)		
	Avg. fee among CUs	Avg. fee among all
% of CUs		

	charging	that charge	CUs
Recording			
1st mort.	84%	\$40	\$34
2nd mort.	73	25	18
Home eq.	62%	\$28	\$17
Title insurance			
1st mort.	73%	\$265	\$193
2nd mort.	47	196	92
Home eq.	46%	\$169	\$78
Title search			
1st mort.	52%	\$140	\$73
2nd mort.	45	101	45
Home eq.	52%	\$89	\$46
Attorneys			
1st mort.	48%	\$253	\$121
2nd mort.	30	197	59
Home eq.	28%	\$214	\$60
Closing			
1st mort.	37%	\$191	\$71
2nd mort.	17	168	29
Home eq.	13%	\$161	\$21
Flood certificate			
1st mort.	36%	\$26	\$9
2nd mort.	23	23	5
Home eq.	19%	\$26	\$5
Mortgage tax			
1st mort.	20%	\$81	\$16
2nd mort.	13	57	7
Home eq.	14%	\$43	\$6
Property report			
1st mort.	12%	\$99	\$12
2nd mort.	10	49	5
Home eq.	11%	\$52	\$6
Subordination(**)			
2nd mort.	8%	\$30	\$2
Home eq.	9%	\$36	\$3

* Limited to credit unions offering mortgages of the type.

Second-mortgage category refers to closed-end second mortgages.

** Subordination fees apply only to second mortgages.

Source: Credit Union Executive's 1996 Credit Union Fees Survey Report

Real estate transfer fees

Most first-mortgage fees credit unions charge relate to real estate transfer, including fees for: attorneys, closing, flood certificates and property reports, recording, tax escrow, **title insurance**, **title search**, and, in some cases, loan subordination. Recording fees are very common.

More than one-half of credit unions offering first mortgages charge for title insurance and title searches. One-third to one-half charge fees for attorneys, flood certificates, or closing. Other fees are rare, occurring more often for first mortgages than for second mortgages.

Mortgage fees vary, based on type, length, loan amount, and property

location. They also vary for Federal Housing Administration loans, depending on whether the loan is a new-purchase loan or a refinance.

For first mortgages, the likelihood a credit union charges any of these fees increases with asset size with one exception: Property report fees are less frequent in both first- and second-mortgage loans as credit union assets increase.

The most expensive of the real estate transfer fees are title insurance and attorney's fees, which average more than \$200 per loan (Table V).

Fee methods vary for recording the documents. Per-page recording fees average \$5 and range from \$4 to \$18. Per-document recording fees average \$16 within a \$10 to \$20 range. Percentage recording fees range from 0.15% to 0.23% (with an average of about 0.2% or 20 cents per \$100 of the loan). Closing fees vary, depending on escrow.

Interest-rate fees

Two fees relate to interest rate: points and commitment fees (Table VI).

About one-third of credit unions with first mortgages charge points - the one-time charge used to "buy down" the loan's interest rate. Often viewed as prepaid interest, points are the most common interest-rate fee, with each point equal to 1% of principal.

Only 7% of credit unions with first mortgages charge commitment fees, which the potential **borrower** pays for the credit union's promise to lend money at a specified rate within a given time.

Average points and commitment fees are slightly higher for first mortgages than for second mortgages. The likelihood that a credit union charges points for first mortgages depends on asset size. The larger the credit union, the more likely it will charge points. None of the credit unions with less than \$2 million in assets charge points for their first mortgage loans but 73% of credit unions with assets of \$200 million or more do.

Ditto for charging commitment fees. None of the credit unions with less than \$2 million in assets charge commitment fees for first mortgages. But 15% of the credit unions in the largest asset category charge the fee.

Late-payment fees

Late-payment fees, often considered as penalty fees for abusing a loan's terms, are more common for mortgages than for smaller nonmortgage loans. With the exception of closed-end second-mortgages, more than one-half of credit unions offering mortgages charge late-payment fees. The likelihood that a credit union will charge a late-payment fee increases as credit union asset size increases. Thirty percent of credit unions with less than 82 million in assets charge late-payment fees. That (TABULAR DATA FOR TABLE VI OMITTED) (TABULAR DATA FOR TABLE VII OMITTED) compares with 79% of credit unions with assets greater than \$200 million.

Large credit unions make first-mortgage loans for larger amounts. They have more to lose from the loan if a **borrower** goes delinquent on the mortgage.

Typically, late fees are either a fiat amount, a percentage of the payment due, or a percentage of the interest due. Some credit unions charge a percentage with a minimum or maximum amount (Table VII). Credit unions using a percentage are more likely to base it on the payment due than on interest due.

A few credit unions have a per-day late-payment fee. In these cases, the credit unions wait an average of 15 days after a member misses a loan payment due date before they charge the late-payment fee.

The most common late-day allowances are for 10, 15, and 30 or 31 days.

Credit unions have a way to go before their first-mortgage volume reaches the volume of some other mortgage lenders. Meanwhile, they have kept their fees reasonable, or at least on par with the mortgage industry.

For more details about mortgages and other fees, see Credit Union Executive's 1996 Credit Union Fees Survey Report, available from CUNA & Affiliates. Call (800) 356-8010, ext. 4157, and ask for Stock No. 21400.

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10/7/14 (Item 3 from file: 148)

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08065646 SUPPLIER NUMBER: 17115565 (THIS IS THE FULL TEXT)

The computer liked us. (computerized mortgage approval systems)

Smith, Anne Kates

U.S. News & World Report, v119, n7, p71(2)

August 14, 1995

TEXT:

We take your life story, and you take Roloids for the next 30 days until we tell you you're approved," says Douglas Norman of Old Kent Mortgage Co. in Grand Rapids, Mich. That pretty well describes how Americans traditionally have applied for mortgage loans. Now, if Norman and others in the industry are to be believed, you breeze into a lender's office, supply a bare-bones accounting of your finances and waltz out literally in minutes with a **mortgage** --because your **application** was **processed** efficiently by a computer. These "instant approval" programs are being marketed with names like "HurryHome Mortgage," "CitiQuik" and "SNAP."

Can automation really spell relief? Not entirely. The loans are unsuited to marginal **borrowers**. Not all kinds of loans have been computerized yet, and some lenders cannot handle large loans. And they are seldom instant.

A few banks have been feeding applications into computers for a year or two. But the real dawn of the automation age came earlier this year, when the Federal Home Loan Mortgage Corp. in February and the Federal National Mortgage Association in April introduced computer programs for licensing to lenders. About 100 lenders are using the two systems so far. At least twice as many are expected by 1996, drawn by the speed, lower cost and objective, consistent loan decisions. A handful of lenders, including Countrywide Funding, the nation's biggest, have developed their own software. Some systems are based on sets of rules; others, on a mathematical model. Either way, a decision can be rendered in minutes, though verifying information on employment and assets may need a day or two.

Approval does not put a loan in your pocket. A property appraisal--and often a **title search** --is required, which can take weeks. Freddie Mac's loan approval system can streamline appraisals by tapping into real-estate and tax data. In routine cases, like a house in a cookie-cutter subdivision, that cuts the wait to three days, since the appraiser can simply drive by and eye the property. Fannie Mae is cutting appraisal times on refinanced loans to 48 hours and plans to extend the option to all loans in October.

Such "virtual appraisals" can save a few bucks. At Mortgage America in Birmingham, Ala., Freddie Mac's system costs customers \$15 less than the old way. PHH US Mortgage customers get a \$50 rebate if there's no credit decision within 24 hours and get one eighth of a point knocked off the rate if PHH can't meet their settlement date. But most **people** ask for 30 days, says spokeswoman Kristine Blomkvist.

An unsung advantage of the loans is their potential to help you haggle if you get credit approval before you start shopping. A firm commitment, even one still conditioned on an appraisal and **title search**, is a better bargaining chip than a "prequalification letter" based only on a cursory review of your financial health and not binding on the lender.

Fast close. Old Kent customers Lisa McIsaac, 29, and fiance Scott Jewell, 31, got a break from their sellers, eager to close on their new home, by moving quickly. McIsaac and Jewell negotiated a contract on a Saturday, applied for a loan Monday, were approved while in the office and got their appraisal on Thursday. They closed July 31, 19 days after they first saw the three-bedroom rancher in Grand Rapids, Mich. Their prize for being speedy: the sellers' riding mower, to manicure their extra-large yard.

Only about half the **borrowers** who use computerized loan programs get an automatic OK. Clean credit counts heavily. A few 30-day late payments will get by, but most computers will gag on several payments 60 days past

due. It also helps if your down payment is over 5 percent, debts aren't out of whack with income and you've got a couple of months worth of house payments in reserve.

For now, computers **process** mostly plain-vanilla **loans**. Some systems can't handle jumbos above the current ceiling of \$203,150 on loans purchased by Fannie Mae and Freddie Mac; others stumble on VA, FHA or special programs such as some low-income or low-downpayment loans. But capabilities are expanding. Freddie Mac is expected to add jumbo loans soon, and Fannie Mae says that VA and FHA loans will come later this year.

Some loan applications are bounced back with stipulations. An OK might depend on submission of a tax return, for instance. In complicated cases, the application is referred to a human underwriter. At Crossland Mortgage in Salt Lake City, about two thirds of referred loans are approved; at Countrywide, it is 90 percent. A "caution flag" in Freddie Mac's program warns the lender to review an application closely. Flagging cuts approval chances to 50-50 or worse, but only about 5 percent of loans are flagged, says Jane Dwight at Freddie Mac.

Computers are colorblind and consistent--a boon to an industry under fire for its poor record on minority lending. A computer can also be ordered to bend the traditional rules. Lenders used to insist that debt payments total no more than 36 to 38 percent of income. Some computerized systems emphasize **credit history** instead, especially timely payments. "We can now go as high as 44 percent," says Cathleen Raffaelli at Citicorp. And computers are not irrationally narrow-minded. A Countrywide underwriter once denied a loan because she felt the **borrowers** overused ATM machines--an indication, she felt, of poor budgeting skills. ATM use is a nonissue for Countrywide's computer.

On routine approvals, paperwork is cut back from a thick file to a couple of pay stubs, bank statements and W-2s. Such streamlining eventually should save lenders \$300 to \$1,000 per **loan** in reduced **processing** costs, and some of the benefits should find their way into consumers' pockets.

Until that happens, **borrowers** at least can look for discounts for quick closings. Lenders routinely shave as much as one-half point--0.5 percent of the loan amount--for closing in 15 days instead of 60 and one-fourth point for meeting a 30-day deadline.

Some lenders make **applicants** pay more for computer privileges. AmerUs Mortgage tacks on \$50 to its \$350 **application** fee for its HurryHome **Mortgage**. For some folks, it's worth it. "Waiting to hear that you've been approved are some of the longest days of your life," says Citicorp's Raffaelli. "Now, they'll be some of the longest minutes."

CASE HISTORY NO. 1

Applicant profile: Husband, 46, a professional, and wife, 41, a homemaker; \$78,000 annual income; seeking loan of \$155,700.

Positives: Excellent credit and cash reserves; housing expenses would rise a modest 9 percent.

Negatives: At 38.1 percent of gross income, debts top lender's 38 percent cutoff; sale price of home far lower than that of comparables, calling appraisal into question.

Action: Referred to underwriter; loan approved.

CASE HISTORY NO. 2

Applicant profile: Just-transferred military officer, 37, and wife, 32, a teacher; \$63,700 annual income; seeking loan of \$148,000.

Positives: Adequate cash reserves.

Negatives: No teaching job; housing expenses would double; 23 credit cards with cumulative six-figure credit limit; late payments in 1992 and '94; collection-company involvement in 1990 and '93.

Action: Referred to underwriter. Requested explanation of credit problems and teaching prospects and documentation of additional assets; loan approved.

10/7/15 (Item 4 from file: 148)
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07535076 SUPPLIER NUMBER: 15823606 (THIS IS THE FULL TEXT)
Put your money where the mortgages are. (investing in mortgages and trust deeds) (includes related information)
Leggett, James L.
Real Estate Today, v27, n8, p54(4)
Sept, 1994

TEXT:

When lenders need money, where do they turn? They sell a portion of their mortgage portfolio to the secondary mortgage market, replenishing their cash supply. Through that market, millions of dollars in mortgages are packaged and sold to investors.

Although that market is strictly institutional, it can be--and is--duplicated on a smaller scale all over the country. In fact, you can become a secondary mortgage market by purchasing privately held mortgages and trust deeds.

Why Would I Want to Buy a Mortgage?

Put your money in conservative investments--savings accounts, money market accounts, certificates of deposits (CDs)--and your investments are reasonably free of risk and involve little management effort. However, you have little control over the returns. They're controlled by current market conditions. Mortgage instruments let you invest in an area where you have expertise and give you some control over the return. Here are some benefits of investing in mortgages:

- * High yields--Your returns can be in the range of 8-12 percent.
- * Predictable periodic cash flows--You'll get a monthly return of your invested funds (principal), as well as a return on your investment (interest).
- * Security--Invested funds, representing the unpaid principal balance, are secured by the value of the property and a promissory note signed by the **borrower**.
- * Limited management.
- * Liquidity--Yes, mortgages can be liquid. More on that later.
- * Tax deferral--Just as with other investment earnings, you can put your income into a self-directed retirement account, where it'll accumulate tax-free until you withdraw it.
- * Control--You, not the Federal Reserve, control the yield.

Here's an example of how you can wield control--to the benefit of both you and the **borrowers**. Let's say you hold a \$10,000 note at 10 percent interest for ten years. The payments are \$132.15 per month. Typically, you buy mortgages at some discount on the face value. So if you bought this note for \$7,500, you'd be looking at a yield of a little more than 17 percent.

You can create an arrangement with the **borrowers** in which they double their payments and you reduce the interest rate to 5 percent. Their payback period will go down to 42 months, and your yield will increase to 23 percent. They'll pay much less in interest over the long haul, and you'll earn a greater return on your investment.

Case Study: Polly Wants a Mortgage

Polly Purchaser wants to buy a \$120,000 duplex as an investment with a \$90,000 down payment, but she can't get a \$30,000 mortgage, because she has been with her employer less than a year.

The sellers won't agree to finance the deal, because they need the cash, so the listing salesperson calls me. I'm a third-party **mortgage**

buyer. I discuss the **process** with the sellers and buyer, and we agree that the sellers can finance the mortgage and then sell it to me at a discount immediately following the title transfer. A mortgage purchase agreement--subject to my review and acceptance of the buyer's credit and the property's value and title--is prepared and executed in the office of the sellers' attorney.

Before I agree to buy Polly's mortgage, I conduct a due diligence examination--an essential step for a private mortgage investor. As it turns out, except for her short job tenure, Polly is the perfect **borrower**. Besides the review items mentioned later, I look at

- * **Credit**--The **credit report** comes back spotless.

- * **Employment**--Polly has worked in her current job less than a year. However, she recently retired from a large corporation after 22 years of service.

- * **Income**--Polly's annual income is in the upper five figures. (Since I'm not a lender, I don't generally set income requirements; I'm more concerned that the **person's credit report** demonstrate an ability to meet obligations.)

- * **Loan-to-value ratio**--In this case, it's 25 percent. It's hard to imagine a stronger equity position.

- * **Net worth**--Polly's net worth is six figures.

- * **Tax returns**--I look at her last three years' returns. They show that the mortgage payment on her home represents an average of 14 percent of her adjusted gross income. In addition, her total outstanding debt equals just 9 percent of her total assets.

When I finish the review, I notify the sellers, and a closing is scheduled. Polly executes the mortgage to the order of the sellers, who subsequently assign the mortgage to me. I send a check to their attorney with instructions to release the funds once the assignment is recorded and I have clear title.

Not All **Borrowers** Match Polly's Purchasing Power

If that scenario seems too good to be true, let me assure you that it did happen. Only the **borrower's** name has been changed. Not only was the buyer able to get the duplex, but the sellers got the cash they needed and the listing salesperson received a commission. Best of all, I received a comfortable investment cash flow: 60 monthly payments of \$308 and a balloon payment of \$29,300 at the end of five years. That investment would equate with buying a five-year CD yielding 12 percent.

Clearly, the picture isn't always so pretty. Occasionally, circumstances change, and **borrowers** default. When they do, you'll need to hire a lawyer to do court filings, evict any tenants, and spend money to maintain and sell the property. In eight years of actively investing in mortgages, I've taken one hit. In that case, I was operating on the guarantee of a fellow practitioner rather than on my own due diligence review--something I'd never do again.

You can reduce your risk by being a smart investor. If you buy a first mortgage, you have the best chance of recovering your invested funds and the \$3,000-\$5,000 you'll spend in foreclosure costs. Purchase a second mortgage, and the chances of your recovering your investment go down, since the first lien holder will have priority rights to foreclosure sales proceeds.

In addition, lenders who make high LTV loans are protected by private or government mortgage insurance. You're not. So look for an LTV of 70 percent or less. Someone with 30 percent or more equity won't be likely to walk away from the property.

They're Not [H.sub.2]O, but They Can Be Liquid

When you invest in mortgages, you're committing your money for five years or more. Suddenly, the question of liquidity arises. Although mortgages aren't as liquid as, say, the cash in your savings account, you can find national companies that'll buy them.

Let's say you invest in Polly Purchaser's mortgage, and 36 months

later you find yourself in a "true" emergency situation: You absolutely have to have a new luxury sedan. You can sell the balance of the mortgage to another investor for \$29,600. The investor buys the right to receive 24 monthly payments of \$308 and a one-time payment of \$29,300, and you get the car.

Remember that over the three years you've held on to the mortgage, you've received more than \$11,000 in payments--mostly interest. And, unlike with a CD, when you sell the mortgage, you'll pay no penalties for early withdrawal.

Or, what if your child has a tuition payment of \$6,500 due in a week, and you find yourself between commission checks? You can sell the last 24 monthly payments. You'll receive \$6,500 in cash and retain the right to receive the \$29,300 balloon payment. The investor will get a total of \$7,392 over two years--nearly a 14 percent return on the \$6,500 investment.

If mortgages sound like a winning investment to you, you first need to find someone who wants to sell a mortgage or trust deed (see "Where to Find a Mortgage for Sale"). When you find a potential seller, you'll need to consider what to pay.

The simplest way to set a price is to determine the yield you want, then use your financial calculator to back into the present value. If the note sellers say no to your price, you may be able to negotiate an alternative. For example, you could pay the whole face value over a period of time. Or, you could buy the right to receive payments up to a balloon period and then assign the note back to the original note holders.

Next you'll conduct a due diligence review. At a minimum, you'll need the

- * Note
- * Deed
- * Mortgage or trust deed
- * Payment history (for existing mortgage)
- * **Borrower** 's authorization to do a credit check, if needed, and the **credit report** itself
- * Closing statement, which verifies that the mortgage was created, reveals whether there are any other mortgages on the property as of the date of closing, shows whether a title insurance policy was issued, and confirms the down payment amount
- * Homeowner's insurance policy, which may alert you to other lien holders on the property

Review the documents carefully, know the terms and conditions, and verify that the names and signatures are the same on each document. I require that documents be notarized to ensure that they are official and were signed by the right parties. Make a list of your questions and items you don't understand. (Never assume anything that you don't see in writing.)

If all seems in order, review the documents with your attorney. Use an attorney experienced in real estate finance--someone who can answer many of your questions and help determine whether there are other questions you need to ask the seller. Then you and your attorney can prepare an agreement to purchase the mortgage subject to verification of property value, title, and mortgage balances.

When you buy a new mortgage, your costs may be limited to your attorney's time. Other fees are typically paid by the **borrower** . However, with existing mortgages, you may also incur the cost of a **title search** (\$250-\$450), an in-file credit check (\$25), and an appraisal.

Underlying Asset Ought to Have Curb Appeal

As an investor, you should be as careful as a lender when it comes to verifying the property's value. In most cases, you won't be able, or need, to inspect the property's interior. To get a feel for neighborhood values, however, you should do an exterior inspection and seek out any information available from the local assessor's office.

Always ask yourself, Would I want to own this property? If you

hesitate in answering yes, run, don't walk, away from the transaction. Remember, the property is your security in the event of default. If you're not comfortable with it now, you certainly won't be comfortable with it after a foreclosure.

If you're satisfied with the condition, you need to verify, either through your office comparables or an independent appraiser, the property's market value.

Make a Paper Trail to your Purchase

Next, send a letter, in duplicate, to the **borrower**, confirming the interest rate and other terms, the number of payments made to date (if it's an existing loan), and the outstanding unpaid principal balance. The letter--known as an estoppel letter--should have a line for the **borrower**'s signature, indicating agreement with the terms and balances. The **borrower** should sign both copies and return one to you.

If there are any disputes about the payments or mortgage balance, bring them to the attention of the mortgage seller. Don't close the transaction unless such disputes are resolved and agreed to in writing by all parties. In fact, this point applies to the entire transaction. Never take shortcuts in the review. If you encounter any problem along the way, don't proceed until you can resolve it to your total satisfaction.

With a signed agreement from the **borrower** in hand, you're ready to have your attorney or a title company update the title. An updated title will tell you whether any new liens have been placed on the property. If the title is in order, your attorney can prepare the assignment--the legal document that transfers the mortgage seller's rights to you.

At the closing, you can expect to receive the following documents:

- * Original note, endorsed to you on the face
- * Original mortgage
- * Lender's title insurance assigned to you, or your attorney's title update
- * Notification letters, signed by the mortgage seller and addressed to the insurance company and payor (**borrower**), that name you as the successor and direct where and how payments should be made
- * Executed assignment of the note and mortgage

After your attorney has updated the title and recorded the assignment, you'll tender a check to the mortgage seller. Then send the notification letters--preferably certified mail, return receipt requested. File the original documents in a safe-deposit box and leave copies with your attorney.

Now sit back and enjoy your cash flows!

WHERE TO FIND A MORTGAGE FOR SALE

If you're wondering how to track down note holders who are in the market to sell, consider these sources:

* Seller-financed properties you've listed or sold--Look back to previous transactions in which sellers agreed to hold the mortgage. You're familiar with the payor and the underlying value of the property securing the mortgage--and there will be payment history for you to review.

* Current buyers--Ask buyers, especially transferees, whether they're receiving payments from a mortgage. The idea of converting the mortgage to cash may appeal to them. Why? It could give them a larger down payment, help them qualify for their mortgage, or allow them to afford a higher-priced home.

* Sales meetings--At weekly office meetings, salespeople often cover transaction problems and brainstorm solutions, including seller financing. If sellers have said no to holding a mortgage, you could purchase the mortgage for your own account.

* Allied professionals--Real estate attorneys, estate planning attorneys, and accountants may have clients who might like lump-sum payments from mortgage investments they hold.

Other sources include classified ads (advertise your desire to buy mortgages, or look for ads from investors selling them), mortgage brokers,

and public records.

HOW THE IRS TREATS YOUR MORTGAGE INCOME

When you buy a mortgage at a discount, that discount is counted as straight income by the IRS. Current tax law allows you to divide the discount "income" over the period of the loan.

In addition, the interest portion of the mortgage payment is counted as income in the year it's paid. But remember that if you use retirement funds to purchase mortgages and trust deeds, the tax on your earnings is deferred until you withdraw them.

For more information on the tax consequences, consult a tax expert.

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10/7/16 (Item 5 from file: 148)

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06505553 SUPPLIER NUMBER: 14320123 (THIS IS THE FULL TEXT)
SLY and the family home: lessen mortgage portfolio risks. (includes related article)

Gregg, Leigh
Credit Union Executive, v33, n2, p6(8)
March-April, 1993

TEXT:

Listen to credit unions attending any real estate lending seminar, and you won't hear, "Should we offer real estate loans?" Instead, you'll hear three questions:

Is it better to offer mostly fixed-rate mortgages or adjustable-rate mortgages (ARMs)?

- * Should we sell mortgage loans on the secondary market?

- * Should we consider offering construction loans?

"These are hot topics among credit unions attending CUNA's real estate lending schools," says Bill Bielefeld, who directs CUNA & Affiliates' Residential Mortgage Lending School.

Credit unions must consider mortgage loans to offset declining consumer loan demand. "They have no choice," says John Brick, president of Brick & Associates, East Lansing, Mich., an asset/liability management (ALM) firm. "The need for investment income will be critical, and mortgage loans can fill that need." The underlying question, however, is how to make real estate loans fit with your credit union's ALM strategies.

Just as credit unions consider safety, liquidity, and yield (SLY) as reasons to diversify investments, they have to use ALM principles to guide their mortgage portfolios.

A few large mortgage loans can make up a significant portion of a credit union's loan portfolio. Because they're on the books years longer than other loans, are larger, and aren't so "diverse" as consumer loans, they present greater risks.

Credit unions can minimize these risks with ALM. "Many credit unions perform ALM as a way of getting examiners off their backs," says Brick. "But it should be a way of thinking about managing their credit union."

In June 1991, the National Credit Union Administration's (NCUA) Letter No. 124 recommended federal and federally insured credit unions have an ALM policy addressing interest-rate sensitivity and risk, matching maturities of assets and liabilities, and addressing liquidity and cash flow needs. The letter also suggests having a written policy.

Almost 95% of credit unions offering first mortgages, home equity lines of credit, or both have a board-approved, written policy addressing real estate lending. But only 65% have policies addressing interest-rate risk--the No. 1 risk in mortgage lending, according to a real estate lending survey commissioned by Credit Union Executive and CUNA Mortgage

Corp.

Furthermore, only 16% of these credit unions have conducted formal cost analyses of their real-estate lending processes, which take, on average, 38 days to complete--from application to closing.

ALM strategies

As credit unions diversify their investments--so a negative hit doesn't do serious damage--so should they diversify their mortgage offerings.

Offering a mix of first mortgages (at fixed rates with stable yields), second mortgages (shorter term than first mortgages with higher yields), and home equity lines of credit (with frequent repricing and variable rates) can help you manage the risks.

Other strategies also help fit mortgage loans into your ALM profile.

* Use an ALM simulation model to test how rate fluctuations affect your capital and net income, as well as the rest of your balance sheet. Also have contingency plans to determine if--and when--to sell loans to manage your cash flow and liquidity.

* Make all mortgage loans conform to standards on the secondary market--even if you don't plan to sell them. Salable loans have two advantages: They're high quality and provide additional flexibility to the credit union's cash flow.

This doesn't mean credit unions have to sell every loan. Brick recommends deciding before booking a mortgage loan whether you will sell it or keep it forever. This reduces the chance of making reactive decisions that may cause trouble later.

Setting rates for the secondary market, called "pricing," means balancing local market conditions with what the national secondary market will bear. It also requires knowing how long it'll take to originate and close a loan so it can be sold and delivered into the secondary market.

Some credit unions minimize risk by selling loans directly to the Federal Home Loan Mortgage Corp. (Freddie Mac) and the Federal National Mortgage Association (Fannie Mae) or indirectly to an intermediary such as CUNA Mortgage Corp.

* If you sell to the secondary market and your volume justifies the expense of servicing, retain the servicing, says CUNA economist Keith Peterson. This helps you keep regular contact with your members. It's important, he says, to keep the credit union's name visible and to take advantage of cross-selling opportunities. "But it's also important to know how much it would cost to do servicing and whether the benefits justify the expense," he says. Also, many consumers prefer to deal with local entities.

Table 1

% OF CUS OFFERING MORTGAGE LOANS

	First mortgage	Home equity	Other
Overall (% Of CUs)	36.9%	20.6%	41.1%
By assets (\$ millions)			
\$0-0.5	4.6%	0.2%	3.2%
0.5-1	10.5	0.9	10.2
1-2	17.3	1.9	16.7
2-5	26.9	8.4	33.9
5-10	43.0	23.4	53.8
10-20	61.0	36.2	69.7
20-50	76.2	52.4	81.2
50-100	85.7	69.5	89.5
100-200	93.0	78.7	92.7
\$200+	95.0%	84.0%	93.0%

Source: CUNA & Affiliates' Midyear 1992 Operating Ratios and Spreads

Table II

MORTGAGE LOANS AS % OF TOTAL LOANS

First Home

	mortgage	equity	Other(*)
Overall (% Of loans)	21.1%	8.4%	6.7%
By assets (\$ millions)			
\$0-0.5	0.8%	0.0%	0.6%
0.5-1	1.5	0.2	1.3
1-2	2.9	0.3	2.1
2-5	4.9	1.3	4.2
5-10	8.5	3.4	6.2
10-20	13.3	5.1	7.1
20-50	18.6	6.8	7.3
50-100	21.3	8.6	7.3
100-200	25.8	10.0	6.6
\$200+	26.2%	11.0%	6.6%

* Primarily second mortgages

Source: CUNA & Affiliates' Midyear 1992 Operating Ratios and Spreads

* If you offer fixed-rate, long-term mortgages, determine their effect on the credit union's assets and liabilities. Make sure your capital position and your certificates of deposit (CDs) are strong.

"You can't fund mortgage loans with large balances in share accounts," says Brick. NCUA's examiners found some mortgage programs funded by high cost CDs caused serious liquidity problems and interest-rate mismatches.

"Look at the liability side before you book the asset side. Try to provide a better match as to the degree of repricing sensitivity. Short-term loans reprice frequently; longer-term loans don't," says Brick.

* Offer shorter loans. Many credit unions offer 15-year mortgages, but some lenders are starting 10- or 12-year mortgage loans. "These appeal to **people** nearing retirement," says Brick, "but they aren't salable. They're high equity, short-term loans."

Many **people** think that shortening a 30-year loan to 15 years reduces the risk by half. That's not so. If you factor in prepayments, there's not that much difference, he says.

Who assumes the risks?

The aim of ALM is to minimize risk. But don't assume you can eliminate it. "Risk is always present," says Brick. "Instead, ask who takes the risk and at what price." The idea is to minimize it for either the lender or the **borrower**.

"Who's in better position to hedge against the interest rate? The credit union via its ALM strategy? Or the member?" Brick asks. "Financial institutions can diversify their assets and liabilities to manage that risk. But the **borrower** can't diversify against rising rates.

Table III

MORTGAGE LOAN DOLLARS AS % OF TOTAL LOAN DOLLARS

	First mortgage	Home equity	Other
Overall	25.3%	12.5%	7.9%
By assets (\$ millions)			
\$0-0.5	13.3%	12.6%	13.6%
0.5-1	12.9	14.1	11.9
1-2	15.8	14.6	11.6
2-5	16.7	13.6	11.5
5-10	18.4	13.0	11.0
10-20	20.7	12.9	9.9
20-50	23.4	12.2	8.8
50-100	24.3	12.0	8.1
100-200	27.3	12.5	7.1
\$200+	27.0%	12.6%	7.0%

Source: CUNA & Affiliates' Midyear 1992 Operating Ratios and Spreads

"Many credit unions, however--determined not to become savings and

loans (S&Ls)--won't take the risk of making long-term mortgage loans," he adds. They fear getting stuck with long-term low rates that affect their earnings.

Mortgage loans encompass three types of risk: interest-rate, credit/collateral, and liquidity risk.

Interest-rate risk occurs when mortgage loan income doesn't match increases in cost of funds. When interest rates rise, consumers don't pay back loans as quickly, and lenders may experience lower cash flows. Lenders are also more reluctant to sell loans at a loss.

Underwriting procedures for mortgage loans also are different than for consumer loans. Mortgage loans emphasize collateral values (instead of consumer loans' emphasis on the member's ability and willingness to repay the loan). As many New England and Southwestern lenders have discovered, collateral values are sensitive to local market economies.

In the Executive's real estate lending survey, credit unions say they use the following underwriting tools for conventional first mortgage loans. Real estate appraisals (98%), credit history or credit reports (97%), and loan-to-value limits (90%) are popular tools. Others include evaluating housing expense as percent of monthly income (78%), evaluating long-term debt as percent of monthly income (67%), requiring two years' employment history (56%), and requiring two months' assets for expenses.

Because bankruptcies are rising and housing values no longer are increasing rapidly, credit unions also have credit risks from mortgage loans. About 115,500 credit union members filed for bankruptcy through June 1992, up 21% from the same period in 1991. Credit unions can hedge against these risks by requiring more equity down, say 25% instead of 20%, says Brick. He cautions, however, that "it may be hard for members to come up with that much equity for a down payment."

Adjustable rate mortgages by themselves aren't the answer. These rates have an imbedded credit risk. "If a loan to a member is good at 5%, how good will it be when the rate increases to 10%?" he asks. A member deemed a good risk at 5% may not be able to afford a 10% loan if rates go up.

"Credit unions have not experienced this before on the scale others have. They've never held ARMs and seen interest rates rise."

Although many credit unions are new to the mortgage lending arena, others aren't, and those credit unions have experienced ARMs in a rising interest-rate environment. "In 1989, when interest rates rose, 40% of credit unions offering mortgages then had ARMs," Peterson says.

Variable vs. fixed rates

Interest rates affect both investment and mortgage loan portfolios. When you write all variable-rate mortgage loans and couple these with home equity loans, which are also variable-rate, your investment portfolio becomes short-term. "There's too much repricing, and your exposure to falling rates is significant if you reprice too often," Brick says.

"The income is low because of the yield concession on these loans," he adds. "If you can get an 8.25% fixed rate and a 5% adjustable-rate, you're losing 325 basis points."

The most prominent question affecting asset/liability management is: "What kind of rate mix should we have to spread our risk?" In the Executive's real estate lending survey, 82% of credit unions with first mortgages offer fixed-rate first mortgages and 51% offer adjustable-rate mortgages.

In a low interest-rate market, consumers want fixed-rate mortgages. But locking into a low rate for 15, 20, or 30 years cuts the lender's earning power on that loan if rates rise, and the lender is stuck. In a high interest-rate market, the consumer assumes the risk. Unlike the lender, however, the borrower has options--including refinancing--to get out of the mortgage.

"Most credit unions are less concerned about restructured variable

rates. The real pressure is on fixed-rate mortgages and conforming them to secondary market standards." (See "Should You Originate, Sell, and Service Mortgages?" Credit Union Executive, Winter 1990-91, p. 29.)

Table IV

AVERAGE SIZE OF OUTSTANDING MORTGAGE LOANS
(\$ thousands)

	First mortgage	Other (home equity)	Other
Overall	\$48.7	\$23.1	\$4.4
By assets (\$ millions)			
\$0-0.5	\$6.7	\$7.8	\$1.8
0.5-1	11.6	14.2	2.6
1-2	15.9	16.2	2.9
2-5	22.2	18.7	3.3
5-10	27.2	20.0	3.7
10-20	32.2	20.9	4.1
20-50	37.8	21.3	4.4
50-100	43.1	22.3	4.4
100-200	52.8	22.7	4.9
\$200+	\$64.3	\$24.8	\$5.1

Source: CUNA & Affiliates' Midyear 1992 Operating Ratios and Spreads

One rule of thumb is fixed-rate mortgages should be limited to two times the credit union's capital. That's because rising interest rates can erode capital.

But Brick doesn't share that view. "Look at the whole balance sheet, not just capital. Credit unions can have strong capital positions, or capital that is OK but offset by other strategies in one component, such as mortgages or investments."

A portfolio of fixed-rate mortgages can lose up to 5% of its value for each percentage point (100 basis points) rise in interest rates. For example, if a credit union's capital/assets ratio is 10% and its first mortgage/assets ratio is 20%, and if its first mortgages lose 5% of value, it'll lose \$1 for every \$20 or 1% of its assets. Thus the capital/assets ratio drops from 10% to 9%.

Most home-equity loans have adjustable rates and are tied to prime rates. In one credit union, says Brick, home-equity loans make up about 20% of assets. The credit union has room to add fixed-rate mortgage loans. But if the credit union removes the home equity loans and adds only fixed-rate loans, it's added risk to its loan portfolio. "It'd be better to add one fixed-rate loan and one short-term, variable-rate loan to balance each other. It's a big mistake to say I can make X% of fixed-rate loans. It depends on all the rest of the balance sheet," Brick says.

A November 1992 CUNA research paper, "Financial Strategies for Credit Union First Mortgage Lenders," prepared for CUNA's Credit Union Lending Committee, suggests these actions to reduce fixed-rate risks:

1. Set a limit on the amount of fixed-rate mortgages you'll hold after you've simulated the effects of various interest-rate changes on the credit union's net income. Most credit unions can go up to two times capital, if they have a low loan/savings ratio; some relatively long-term, fixed-rate savings; and remaining assets in fairly short-term items.

2. Write all fixed-rate mortgages to conform to secondary market standards.

3. Hold only nonassumable mortgages. Have mortgages due upon sale of the property, but be aware of state laws regarding due-on-sale clauses.

4. Shorten investment maturities (less than three years).

5. Lengthen maturity of liabilities and rely less on rate-sensitive savings accounts.

Selling in the secondary market

While considering rates, credit unions are deciding whether to hold

the mortgage in the credit union's portfolio or sell it on the secondary market. Since 1990, credit unions have sold in the secondary market half the loans they've originated.

Taking a cue from the S&L industry's problems, credit unions don't want to get caught holding long-term, fixed-rate mortgages. Those that do will face pressure from regulators. For example, NCUA's guidelines, outlined in its Letter No. 124, suggest federal or federally insured credit unions make their mortgage loans conform to secondary market standards so they're salable"--even if they don't intend to sell.

CUNA's research paper outlines other possible strategies for credit unions holding mortgages in portfolio, including:

- * Consider interest-rate risk in choosing the pricing;
- * Retain the servicing of the loans sold to keep regular contact with your members if you sell into the secondary market.
- * Make adjustments to reduce risk exposure. If you add long-term mortgages to the balance sheet, either shorten the maturity or repricing periods of investments, increase investments' liquidity, and/or increase the maturity of the liabilities and equity.

Construction loans

For credit unions, construction lending is largely unbroken ground. Only 27% of credit unions that offer real estate loans offer construction loans.

This may be because construction loans are more complex to underwrite and administer than loans for existing homes. Construction loans require periodic advances to finance different stages of the building process, and they include more **people** than **borrower** and lender--contractors, subcontractors, and suppliers.

NCUA suggests these minimum underwriting requirements:

Obtain detailed cost estimates and building plans before approving the loan;

Obtain an evaluation of the builder's quality--financial stability, experience, and track record--and consider builder's risk insurance;

Require building permits before disbursing loan funds;

Require 30% in equity (funds or land value) from the member, or 50% to 60% for more speculative loans involving unimproved land;

Require an appraisal, based on "as is" plans; and

Require independent, on-site inspections to verify completion of various stages of building before releasing funds for each stage. Also update the **title search** to ensure the title is clear.

Surprisingly, asset size isn't a significant factor in whether a credit union offers construction loans. Instead, credit unions likely to offer construction loans vary by geographic location and length of experience with first mortgages.

South Atlantic, Pacific, and East South Central credit unions have the least construction loans--16%, 17%, and 20%, respectively. The New England and Mountain regions have the most--41% and 36%. It's hard to generalize about these findings, because construction loans are such a small percentage of loan portfolios.

"There's a lot of variance among regions for mortgage loans because of local market factors," says Bill Kelly, CUNA's chief economist. New England credit unions, for example, have state laws that are more friendly to mortgage lenders, and mortgage lending is a tradition among New England credit unions. Other parts of the nation may just be entering mortgage lending because of declines in consumer loans or less friendly laws.

Construction loans also vary by the length of time credit unions have offered first mortgage loans. Only 14% of credit unions offering these loans less than five years have construction loans, but 43% of credit unions with first mortgages in their programs for 16 or more years offer construction loans. In other words, the more expertise a credit union has with first mortgages, the more likely it will branch out into other mortgage areas.

Refinancings

The wave of refinancings from declining interest rates during the past two years also affects ALM. As a result, credit unions have not had to market mortgage loans. Instead, they benefited from **borrowers** who sought an alternative to S&L mortgage programs. Refinancings helped relieve some of the pressure from low consumer loan demand.

But credit unions can't always rely on member demand for mortgages to continually boost the more stagnant loan side of the asset/liability mix.

Instead, credit unions must work harder for their share of the mortgage market. Not only will credit unions have to market these loans more, but they'll face some creative mortgage offerings from other institutions.

Table V

WRITTEN POLICIES AND COST ANALYSES(*)

	Real estate lending policy	% Of CUs With: Interest-rate- risk policy	Formal cost analysis
Overall	95%	65%	16%
By assets (\$ millions)			
\$2-5	89%	43%	5%
5-10	92	54	9
10-20	96	65	9
20-50	97	73	18
50-100	97	80	22
100-200	99	88	41
\$200+	98%	95%	35%

* At credit unions offering mortgage loans

Source: Credit Union Executive's Real Estate Lending Survey

Some recent innovative mortgages:

- * Biweekly mortgages. To make mortgage payments more affordable per paycheck, offer to split the mortgage payment to a twice-a-month system.

- * Splitting tax escrow and insurance portions of the loan into a separate payment structure from the actual loan principal and interest. A credit union might offer these instead of a biweekly mortgage to make mortgage payments more affordable per paycheck.

- * The combination special--a fixed rate for the first five years of the mortgage and a variable rate for the next 25 years. This spreads the risk to both lender and **borrower**.

- * Greater variety of shorter terms, longer terms, and variable rates.

- * Balloon loans, which spread out the risk to both parties--lender and **borrower**. However, monitor these. A low loan rate before the balloon comes due may mean the credit union has lower earnings for a time. And if rates rise, the **borrower** may refinance the balance or go delinquent trying to pay the entire amount due.

Mortgage lending is labor intensive and involves front-end investments of staff, time, data processing capabilities and equipment, training, and funds. That means any credit union management team must make a commitment. Although the expenses are front-end, eventually mortgage loans generate more fee income than other loans do.

Credit unions have an advantage S&Ls didn't. "Credit unions can offer a variety of products. S&Ls had only one basic product--the 30-year mortgage," says Brick, plus a few limited ARM products.

But other lenders also are spreading into mortgages. They, too, recognize the advantages of offering a variety of mortgage loan services in a low-loan-demand market. And that means credit unions have their work cut out for them.

Surveying the Real Estate Range

Lending is today's top issue for credit unions. And the stampede is toward mortgage loans--the fastest growing portion of credit unions' loan portfolios.

During the past decade, credit unions' first mortgage loans almost

quadrupled--to 21.1% of total loans as of June 30, 1992, according to CUNA's Midyear 1992 Operating Ratios and Spreads. Roughly, credit unions have almost \$30 billion in first mortgages and other mortgages. Another 8%--\$11 billion--is in home equity loans.

And in the first 10 months of 1992, credit unions originated a total average of 73.9 first mortgage loans, according to Credit Union Executive's real estate lending survey. These loans ranged from eight loans at the smallest asset credit unions to almost 560 at the largest. The 1992 total compares with 47.5 loans averaged the same period in 1991.

The Executive and CUNA Mortgage Corp. commissioned the study to find out about credit union mortgage lending decisions. During November and December 1992, CUNA & Affiliates' Economics and Research Department surveyed more than 1,800 chief executive officers/managers whose credit unions offer either first mortgages, home equity lines of credit, or both. The response rate was 55%.

First mortgages

Of those responding, 63% offer first mortgage loans. First mortgages grew 55% the past year. Midsized and large credit unions are more likely to offer first mortgages, but large asset credit unions have offered them longer (13 years, on average, compared with 10 and 11 years for midsize credit unions).

Refinancings grew even more dramatically--79%. This suggests that when members with mortgages at savings and loans refinanced, they sought out new loans from their credit unions. During 1992, credit unions refinanced 49.8 loans per credit union, compared with 27.8 loans the year before.

Other types of real estate mortgages credit unions offer include: construction loans (27% offer these), commercial real estate loans (10%), and Federal Housing Administration (9%) and Veterans Administration loans (6%). But 62% of credit unions making mortgage loans offer none of these.

More than three-fourths of credit unions making mortgage loans hold their first mortgages in their portfolios. And 71% of those conform to the secondary market. Credit unions service 82% of the loans they hold. Credit unions sell 19% of their mortgage loans in the secondary market, and they service 12% of those.

Home equity loans

More than half (53%) of credit unions surveyed offer home equity lines of credit. Credit unions have offered these loans an average of 5.6 years.

Asset size is a strong factor for home equity loans, ranging from 26% at credit unions with \$2 million to \$5 million in assets to 88% of credit unions with assets greater than \$200 million. Small credit unions have offered home equity loans for 4.6 years; large credit unions, 7.1 years.

Unlike first mortgage loans, overall home equity loan growth is more stagnant, probably because members refinancing tend to combine these loans into their first mortgages.

In 1992, surveyed credit unions averaged 64.3 home equity loans (ranging from 6.4 loans at credit unions with \$2 million to \$5 million in assets to almost 420 loans at credit unions with more than \$200 million in assets). This isn't much different from 1991 statistics. Then, credit unions averaged 63.5 home equity loans (ranging from 6.7 loans to 476.5 loans).

CUs view real estate loans favorably

Real estate loans are a viable lending option for credit unions. The survey results show credit unions agree that:

- * A real estate loan at a credit union makes members more likely to view the credit union as their primary financial institution (89% of credit unions offering real estate loans agree).

- * Credit unions must offer real estate loans to remain competitive with other financial institutions (85%).

- * Real estate lending is the most effective way to increase loan-to-share ratio (79%).

- * The credit union will increase its emphasis on real estate lending

in the next few years (69% say yes; 10% more don't know).

* Complex documentation and disclosure requirements make it difficult to serve members' real estate lending needs (76%).

* Real estate lending is one of the most profitable lending opportunities available (71%).

* Real estate lending is instrumental in keeping members (69%) and bringing in new members (61%).

Leigh Gregg is editor of Credit Union Executive.

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10/7/17 (Item 6 from file: 148)

DIALOG(R)File 148:Gale Group Trade & Industry DB

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06500969 SUPPLIER NUMBER: 14190706 (THIS IS THE FULL TEXT)

A well-kept secret. ('no-cost' mortgage refinancing)

Haman, John

Arkansas Business, v10, n26, p14(1)

June 28, 1993

TEXT:

'No-Cost' Federal Housing Administration Refinancing Is Rare but Convenient for Some Homeowners

SKEPTICS, BEWARE: IT APpears you can get something for nothing, like a refinanced home mortgage for virtually no money down.

Homeowners don't have to spend \$3,000 or more at the abstract company to lower their archaic Federal Housing Administration loan rates significantly. If they look hard, they can find a lender that offers an obscure FHA program called no-cost "streamline" refinancing.

Most lenders are avoiding the program, but the ones that do participate can lower an inflated FHA interest rate to around 8 percent for a 15-year mortgage or 8.5 percent for the 30-year version with virtually no costs. It's above the market rate, but there's not as much baggage.

Many homeowners who refinance FHA loans pay dearly for credit checks, origination fees, surveys, termite certificates and so on. If the costs are not financed, they can add up to 3-5 percent of the loan amount.

The up-front costs can be quickly recovered in lower mortgage payments, but that's no consolation for the many homeowners with very little savings.

"This really helps people who bought when appraisals were really high," says Julann Maness at Beach Abstract Co. in Little Rock.

Because property values have dropped, Maness says, some candidates for refinancing have been unable to get their houses appraised for as much as they owe on their mortgages.

The no-cost plan can be an especially smart one for a homeowner who doesn't plan to stay in his current house for many years.

The above-market interest rate on the no-cost refinancing eventually would cost the 30-year homeowner much more than the closing costs he avoided with no-cost refinancing. But the savings are immediate and meaningful in the short term.

The streamline refinance plan can involve a few minor costs, but most are made up when the rebate check arrives from the old mortgage.

Central Mortgage Corp. in Little Rock, which just began promoting its no-cost FHA refinancing, charges a \$200 "good faith" deposit to its streamline customers. The deposit is refunded at closing but can be forfeited if an applicant is not approved for the new loan or backs out of the deal.

A Few Catches

Robert Coleman, Central Mortgage president, says homeowners won't qualify for no-cost refinancing at Central if they've been late on any

mortgage payments during the previous 12 months.

Central also collects up front for the new escrow account and prorated interest charges. Shortly after closing, the **borrower** receives a rebate check closing out the escrow account of his old loan.

Some lenders simply allow the **borrower** to roll over an escrow account from an old FHA loan into the new mortgage without cutting a check and waiting on a rebate.

Who benefits from this little-known program? For starters, it's the homeowner who took out a \$60,000 FHA loan in late 1991 at 9.5 percent interest. He's strapped for cash and sees no wisdom in shelling out several thousand dollars to refinance. By going with the streamline plan at 8.5 percent, he can save \$500 a year on house payments right away.

The thousands in interest he has already paid is lost, but it could be recovered eventually through the lower house payment.

Another candidate for the streamline plan is the woman who bought her house in 1985 on a 30-year FHA loan at 10.5 percent. She can go with the 15-year refinancing, lowering her interest rate to about 8 percent. Because her interest payments on the 15-year loan will be much lower, her former interest payments might not seem wasted.

It's possible to convert to a no-cost, 15-year loan, but there is a restriction: The new monthly principal and interest payment can't increase by more than \$50 in the **process**.

From a **mortgage** company's perspective, it can be just as lucrative to refinance at no cost as it is to offer the traditional refinancing package. The lender gets a loan at an above-market interest rate, which makes up for the loss of income from origination fees. This benefit is passed on to the larger companies that typically buy mortgages from the local banks.

Cash on the Table

Typical FHA Closing Costs for a Refinanced Loan

\$2,250	FHA mortgage insurance protection(*)
200	Escrow or closing fee
50	Title search close-up
100	Document preparation
310	Title insurance
25	Tax report
20	Recording Fees
150	Survey
65	Termite Letter
750	Origination Fee
200	Appraisal
45	Credit report
150	Misc. lender's fees
231	Prorated interest (average of 15 days)
\$4,546	Total(**)

* -- MIP can be financed into the loan.

** -- The total does not reflect advance tax and insurance payments for the escrow account. Closing in June, seven months of property taxes would be required. An insurance policy that comes due in December would require nine months of insurance. Of course, those who refinance receive an escrow rebate check from their former mortgages after closing.

Source: Beach Abstract & Guaranty Co. Actual figures may vary.

Consider a 30-year, \$75,000 mortgage at 8.5 percent interest. Over the life of that loan, the mortgage bank will make almost \$19,000 more in interest than it would off the same loan at 7.5 percent.

But most **people** don't stay in the same house for 30 years.

Comparing the same loans over five years, the "no-cost" version racks up only \$3,800 more in interest expenses than the conventional refinance. But that is about the same amount a homeowner would put down in cash for lower-interest refinancing, so it's a "wash."

All the while, the homeowner choosing no-cost refinancing is deducting more interest on his tax return than the homeowner who goes the conventional route.

Dissenting Opinion

Not everyone in the lending business is excited about no-cost streamline refinancing. In fact, only a few local companies such as Central and Norwest Mortgage Inc. offer the plan.

"There's not necessarily that much of an advantage," says Jim Sullivan, president of Worthen Mortgage Co.

His company doesn't do the no-cost FHA financing, partly because he doesn't consider it a good long-term investment.

Sullivan says most of the companies focusing on the no-cost niche are either out-of-state firms looking to expand or fairly small, new mortgage companies in the state trying to get their names established.

It is, however, a legitimate government program that could prove useful to many homeowners.

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10/7/18 (Item 7 from file: 148)

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05760256 SUPPLIER NUMBER: 11886659 (THIS IS THE FULL TEXT)
COUNTRYWIDE FUNDING REPORTS ON EXPEDITING THE REFINANCE PROCESS
PR Newswire, 0207A8023
Feb 7, 1992

TEXT:

COUNTRYWIDE FUNDING REPORTS ON EXPEDITING THE REFINANCE PROCESS
PASADENA, Calif., Feb. 7 /PRNewswire/ -- Low interest rates have homeowners scrambling to refinance, causing bottlenecks at mortgage lending offices nationwide. According to Countrywide Funding, which is receiving nearly 10,000 refinance calls a day, homeowners can expedite the refinancing process and reduce time spent on the telephone.

Countrywide, the nation's largest independent mortgage banker, has sped up the process by advising homeowners that they can save time and avoid unnecessary phone calls by having the following information ready prior to contacting a mortgage lender:

- Current monthly mortgage payment;
- Current mortgage interest rate;
- Mortgage balance;
- Address of property to be refinanced;
- Total monthly gross income;
- Monthly debts, excluding mortgage; and,
- Value of other assets.

Homeowners can also assist lenders in determining a loan program to best fit their individual needs by being prepared to discuss other considerations, including what they hope to achieve by refinancing, such as lowering their monthly mortgage payment or obtaining "cash out" and how long they intend to remain in their home. Homeowners should also prepare a list of questions, as they come up, so that they can all be completely answered during their conversation with their lender.

For homeowners who prefer the convenience of dealing by mail, Countrywide offers a free "Refinance Kit," which is available by calling 800-877- LOAN . The kit includes a refinance application which can be completed at home, and returned to Countrywide in the pre-addressed envelope provided, as well as additional refinance expediting tips.

Homeowners should be aware that the refinance process, which normally takes between two to four weeks, may now take up to 45 days. At Countrywide, after the loan application is received, a property

appraisal, credit report and title search are ordered. The application is then processed to determine that the qualifications meet accepted underwriting standards. Following loan approval, the escrow company or closing agents are instructed to close the loan and make arrangements for signing of the loan documents.

Countrywide Funding Corp. is the nation's largest independent mortgage banker, originating and servicing single-family loans up to \$1 million. Founded in 1969, Countrywide is headquartered in Pasadena, with retail and wholesale branches located in more than 100 cities across the country.

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/CONTACT: Suzanne Thompson of Countrywide Funding, 818-304-8479/ CO: Countrywide Funding Corp. ST: California IN: FIN SU:

DM-JL -- LAFNS1 -- 8023 02/07/92 07:35 EST

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10/7/19 (Item 8 from file: 148)

DIALOG(R)File 148:Gale Group Trade & Industry DB
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04070184 SUPPLIER NUMBER: 07821561 (THIS IS THE FULL TEXT)

Paying off your home the old-time way. (fixed-rate mortgages)

Thompson, Terri

U.S. News & World Report, v107, n6, p60(1)

August 7, 1989

TEXT:

MORTGAGES * Fixed-rate loans are leading the refinancing craze

This could be the time to trade in that cash-guzzling adjustable-rate mortgage for an old-fashioned fixed-rate one. Rates on conventional 30-year mortgages, which rose steadily for a year and a half to more than 11 percent in March, are back in the 9-to9.9-percent range, and by summer's end they are expected to fall an additional quarter point. That would make payments on a fixedrate mortgage, which lets you lock in a rate for the long haul, nearly the same as the starting payments for a new ARM, which puts you at risk for annual increases.

At Citicorp Mortgage Corporation, the country's leading mortgage lender, more than 80 percent of **borrowers** are taking a fixed rate over an ARM, says Leonard Druger, vice chairman of the St. Louis-based firm. Just three years ago, it was the reverse. Many of those sorry **borrowers** have gone through two years of maximum rate increases and are now making monthly payments at rates higher than those on today's fixed-rate mortgages.

Figuring costs. But a lower interest rate alone does not make a trade-in smart. It could take years to recoup in monthly savings the upfront costs of a refinancing; the longer you plan to stay put, the more worthwhile a new mortgage becomes. Conventional wisdom says that **borrowers** who can shave 2 percentage points off their loans by refinancing probably should o ahead.

The cost of a refinancing will be comparable to, or perhaps a bit less than, your original settlement as long as you stay with your current lender. While costs vary regionally, the average now is around 3 percent of the loan amount, or \$3,000 for a \$100,000 mortgage. Suppose you now have a \$100,000 loan at 11.5 percent interest and could get a new loan at 9.5 percent. Your monthly payments would drop by \$149.44. To arrive at the number of months it would take you to recover the lost ground, you simply divide your monthly savings into the total closing expenses. In this case, it would take 20 months to break even

Any analysis of the costs and benefits of a refinancing should take into consideration the tax consequences. By reducing your interest payments, you also reduce the accompanying tax deductions. Yet tax reform

and lower tax brackets have made the interest deductions worth less and the monthly savings worth more than when you first took out a mortgage, making a refinancing at a lower rate that much more attractive. Most closing expenses, including an application fee, lawyers' fees, **title search** and recording taxes, are not tax-deductible. Bank origination fees, or points, charged for a refinancing must be deducted over the life of the loan.

Some fortunate homeowners may be able to renegotiate the terms of their loans without another formal closing. A convertible feature is already built into many of the adjustable-rate mortgages that home buyers took in the past year or so; these **borrowers** can switch to a fixed-rate mortgage for a relatively small charge of around \$250. **Borrowers** with fixed-rate mortgages or ARM's that are not convertible should negotiate refinancing costs with their current lenders before moving on to a new one. A solid repayment record should help you persuade your lender to forgo any reayment penalty, which can amount to six months' interest on some older fixed-rate mortgages. At the very least, you should not have to pay \$20 or so for another **credit report**. You may also be able to avoid paying several hundred dollars for an appraisal, assuming home values have remained relatively stable in your area. If values have declined, or if they have shot up dramatically and you want to raise your loan amount, you will need a new appraisal.

Most homeowners will not have to come up with a new down payment to refinance. However, if your original down payment was 10 percent or less and the property has not appreciated, your lender may ask you for some upfront cash or may require private mortgage insurance before refinancing the loan. So another consideration is how much you will lose by taking money out of savings to foot the bill for a new mortgage.

In today's competitive market, lenders may be more flexible about when they set the interest rate, and that can be important. Rates could change dramatically during the time it takes to **process** the **loan**. In 1987, during the last wave of refinancings, a number of **borrowers** missed out because the approval process was taking as long as 100 days, and in that time rates had surged ahead. Right now, it takes about six weeks to close a new mortgage, but Fannie Mae, the Federal National Mortgage Association, is trying to streamline the approval process. Your lender can tell you whether your **loan** is eligible for speedy **processing** and what the cost would be to lock in today's terms and still be able to reset them if rates fall during the processing period.

CAPTIONS: The finances of refinancing. (table)

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10/7/20 (Item 9 from file: 148)

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03924035 SUPPLIER NUMBER: 07638495 (THIS IS THE FULL TEXT)

A banker tells the secrets of the vault. (Edward Mrkvicka Jr.) (Q&A - Banking) (interview)

MacDonald, Elizabeth
Money, v18, n6, p95(3)
June, 1989

CAPTIONS: Edward Mrkvicka Jr. (portrait)

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10/7/21 (Item 10 from file: 148)

DIALOG(R)File 148:Gale Group Trade & Industry DB

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02839183 SUPPLIER NUMBER: 04190312 (THIS IS THE FULL TEXT)
**Extracting cash from your house; if you're going to hock your home, do it
for a worthy cause and shun overeager lenders. (Special Report - house
buying)**

Runde, Robert
Money, v15, p97(4)
April, 1986

CAPTIONS: Three ways of drawing on your equity. (table)
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10/7/22 (Item 1 from file: 636)
DIALOG(R)File 636:Gale Group Newsletter DB(TM)
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01421378 Supplier Number: 41864211 (THIS IS THE FULLTEXT)
VALLEY, LIBERTY NAT'L TAKE DIFFERENT PATHS TO AUTOMATION SUCCESS
Branch Automation News, v3, n3, pN/A
Feb 13, 1991

TEXT:

As financial institutions across the country automate their teller and platform operations, they often adopt different approaches, based on their **individual** needs and business strategies. Illustrating this point are Valley National Bank in Arizona and Louisville, Ky.-based Liberty National Bank, which pursued different branch automation strategies even though they had similar objectives. Valley National Bank, with 220 branches located throughout the state of Arizona, has about \$10.5 billion in assets and \$9.3 billion in deposits. Its main reason for initiating the automation project, dubbed the

Customer Service System, was to better serve its customers. Other reasons for automation included the desire to improve its sales efforts and make back office operations more efficient.

In addition, management wanted to get rid of redundant paper handling and improve the accuracy of information by capturing it at the point of sale of services to customers.

To achieve these objectives, Valley National sought a system that employees could use easily. The system had to have the capability to verify information about existing customers, and to prefill screens with existing information whenever possible. The bank also needed a system that could perform calculations for loans, credit scoring, debt-to-income ratios, what-if scenarios, and payment amortization schedules.

The project began in 1985, with a meeting between several branch managers, employees from other areas of the bank and vendors. In 1986, the bank selected IBM as its hardware provider and Atlanta-based OnLine Financial as its software vendor. By October 1987, it began to install the system in the branches; it completed the roll-out in the fall of 1988 and has since continued to enhance the system.

The bank uses an IBM mainframe and a branch controller as both a file server and a host gateway. It decided to avoid local area networks (LANs) and instead use the hard drive of the branch controller for any functions a LAN would accomplish.

"We want to avoid the complexities of local area networks as long as we can," said Vince Pearson, vice president and manager of Valley National's lending systems. So far, the system has been able to perform all of the functions usually done by LANs.

The only drawback is that the demand for system enhancements has exceeded the bank's ability to support those demands. "So we have a pretty complicated process for determining the priorities of the work that we should address," Pearson added.

The system cost approximately \$9 million in "hard" expenses; this amount includes the installation of 1,200 PCs, 220 branch controllers,

software, upgrades to modems, and upgraded communications lines.

Centralizing loan operations

In implementing the system, one of the crucial decisions made by Valley National was to take the loan officers out of the branches and centralize **processing** in several **loan** centers. In the spring of 1988, the bank had 7 loan centers throughout the state and 6 hub branches that handled the rest of the lending expertise for all branches. By automating the **loan processing** system, it was able to consolidate all loan activities to 3 loan centers by fall 1988.

Under the new system, the customer fills out an application form at the branch, which then electronically sends that information to the loan center, where the loan officer makes the credit decision. The loan center also handles all back office support, such as conducting title searches.

If the personal banker (Valley National's equivalent of a customer service representative) wants to make the lending decision, he can override the system, and **process** the **loan** in the branch, with the understanding that he takes responsibility for that loan.

How system was justified

Valley National cost-justified the system by examining the reduction in time it takes to **process** a **loan**. It takes approximately 30 minutes for the loan center to review the loan and send it back to the branch. A portion of that time, 8 minutes, is spent transmitting the information back and forth. The loan centers handle 200-400 loans a day.

Despite the \$9 million price tag, the system has already paid for itself by reducing the number of full-time employees who were needed in the branches to perform clerical work for the loan officers.

Features of the system

To avoid putting a modem in every branch, the bank also automated its access to credit bureaus by buying a host credit bureau package, which was installed on the host. Now the host automatically dials up the credit bureau and retrieves the report. This method also saves money since only one subscriber code is needed to access the credit bureau.

The new system ties demand deposit account (DDA) and loan information together to avoid the need to re-enter information already stored in the customer database. Product information can also be upgraded automatically to each branch PC by downloading the information into the host system.

The work of each personal banker is tracked automatically, including the time the sales session began, what products were sold, and the ratio of approvals to declines.

Each PC is equipped with screens that make sales recommendations to the personal banker as he talks to the customer. "These screens appear based on what the bank knows about the customer and the existing account relationships with the bank," Pearson explained.

Information from the day's activities is consolidated at night and distributed to various departments, such as marketing and personal banker operations.

In the future, the bank plans to integrate file folder image **processing** into **loan** center operations as a way to further streamline that area. It also plans to automate commercial **loan processing**.

Liberty National opts for the decentralized approach

Unlike Valley National, which opted to restructure its loan operations through consolidation, Liberty National Bank structured its automation project around the framework already in place. The bank has 41 branches in the Louisville, Ky., area and 9 affiliates throughout southern Indiana and Kentucky.

In December 1987, Liberty National realized that its teller machines, amortized over 7 years, had been in use for 11 years. When the decision was made to replace the old equipment, management realized the bank should consider automating the entire branch. In March 1988, the Branch Automation Project Committee was formed, made up of personnel from the branches, the operations center and customer service, to explore the feasibility of the

project.

The committee first examined where it was in terms of automation and where it wanted to be at the end of the project, explained Jerome Patterson, vice president and manager of branch automation at Liberty National.

CRTs were already installed in every branch, and each branch also employed one branch operations coordinator, whose job was to set up on the host system the new accounts the platform personnel had originated.

Tellers also used an audio response system to put holds on accounts and query customer balances. Offline terminals were used to balance batches at the end of the day.

Branches also had stand-alone PCs equipped with a dial-up modem, which were set up to communicate with a Novell network, which then accessed the bank's credit applications support system (CASS). The loan officer took the **application** from a customer and keyed the information into the stand-alone PC. The information was then transmitted via the modem to the CASS system. CASS examined the application, ran a preliminary scoring, and based on that preliminary score, either retrieved the **credit bureau report** or stopped the process. If CASS summoned a **credit bureau report**, it would then re-score the **applicant** based on the information received from the credit bureau. At that point, CASS would recommend either approving or declining the application.

CASS then sent this information to the branch, giving any reasons for a decline. The loan officer decided whether or not to agree with CASS; if he disagreed with the decision, he had the opportunity to override the decision and approve the loan.

Older system incorporated with new

Because of the success of this older system, the bank wanted any enhancements to incorporate the automation tools already in place. CASS had been programmed based on applications that lending officers had approved or declined in the past.

"When we put together the credit application support system, we generated a big file and analyzed that file to death to generate our scoring system based on the way our officers had approved or declined loans," said Patterson.

But management did want to eliminate the CRTs in the branches and have the ability to set up accounts on the host system directly from a PC located on the loan officer's desk. The bank also wanted to give its tellers the same information provided by the audio response system, but in a smoother and more efficient manner.

After evaluating the vendors, the committee chose OnLine for its software and decided to run a pilot program in 2 branches. Unlike Valley National, Liberty National opted for a configuration consisting of a Unisys host system, an IBM token ring, and LANs attached to file servers. The bank also elected to keep its loan operations decentralized.

"We had all these different little systems out there, and we could see that by replacing the teller machines and doing so on a LAN, we could also use that same LAN to automate the platform and eliminate a lot of those other separate items and integrate them into one system," he explained.

In May 1990, it installed equipment in the first branch. The bank now has the equipment in 5 branches and has begun automating about 2 branches a month.

While vendors suggested that the bank begin automation by doing one area at a time, Liberty decided to automate the entire branch at once. It was a big chunk to handle, he said, but the fact that the branches were already automated to a degree made it a lot easier.

To facilitate training, each branch is sent a stand-alone PC. This gives tellers and platform personnel an opportunity to get used to the keys and the screens of the system. Branch personnel then go through a one-week training session. The system itself can be installed overnight.

Benefits of the new system

One of the advantages of the new system is that the loan officer no longer has to leave the customer, but can instead key the information directly into the PC on the desk. When the loan comes back from CASS, the system merges the decision directly into the database. The loan officer retrieves the file, and the complete application and the **credit score** are displayed together.

During the lending process, the customer's name is loaded to the host, which then provides any information already stored in the customer information file (CIF). "The last thing you want to have to do is have a **loan application** take 30 minutes while the customer is sitting there," said Ron Story, systems analyst and vice president at Liberty National. This **process** results in quick turnaround in **loans** .

The bank receives **title search** information at any PC straight from the lawyer's office. Other benefits are the user-friendliness of the new system and the improvement of the accuracy in loan documentation. The bank also justified the project by the subsequent reduction in personnel.

Valley National plans to use laser printing in the future, "but with all the things we were doing in the initial roll-out, we had to cut it off somewhere," said Story. The bank's future plans also include the use of image processing. The only problem so far is that the initial branches have been so successful that management is pushing operations personnel to quicken the installation process in the rest of the branches.

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